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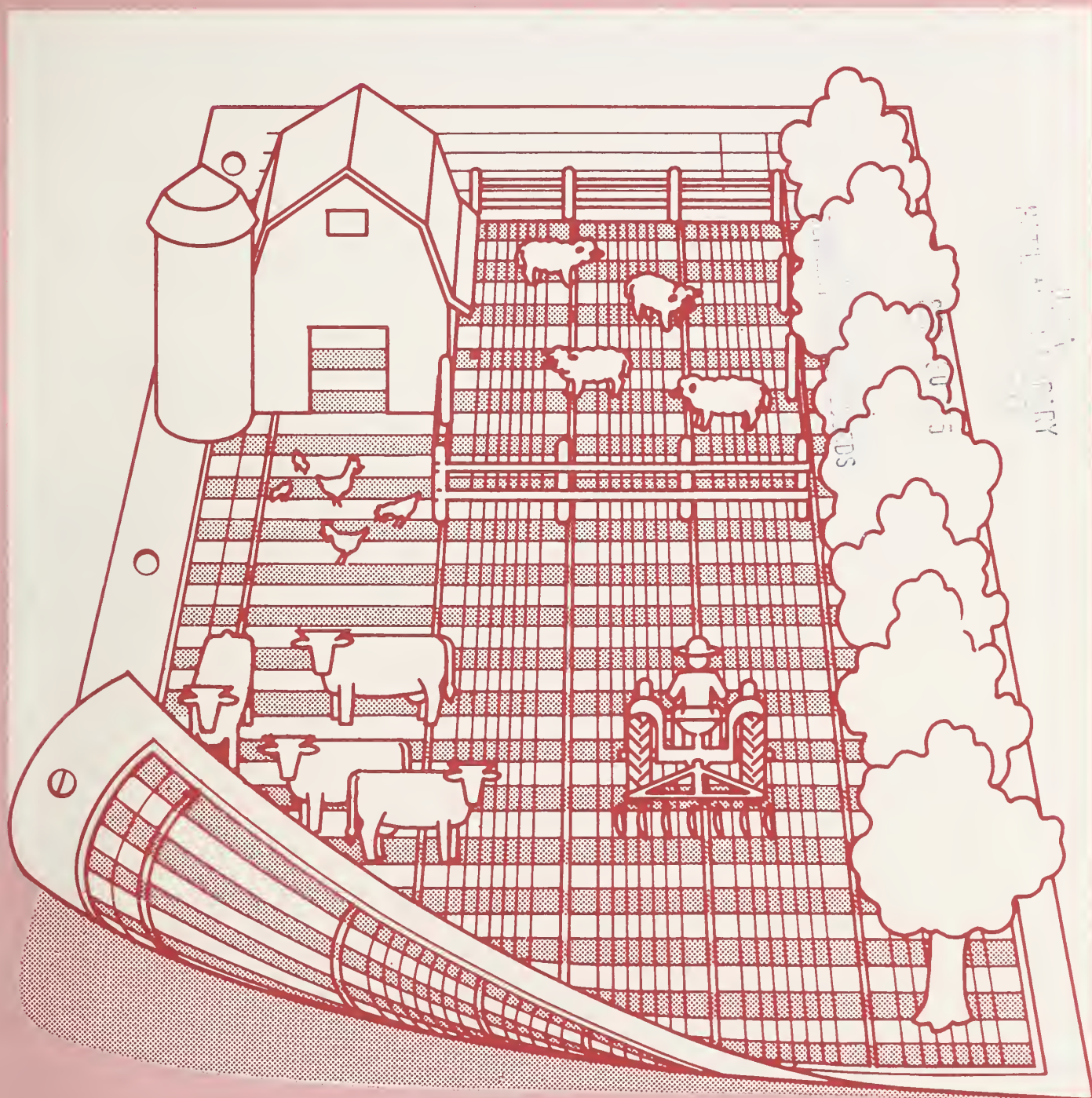
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Economic Indicators of the Farm Sector

Costs of Production, 1984



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Abstract

Average cash costs of producing major U.S. crops increased about 5.7 percent per acre in 1984, mainly because of higher prices for seed, fertilizer, and machinery. Yields recovered from 1983's drought, but prices fell 8 percent, resulting in lower receipts for most crops. Livestock production costs fell an average 1 percent, while dairy costs were up 3.2 percent. Overall, livestock and milk returns increased by 151 percent, mainly because of net cost flow for fed cattle going from minus \$6.67 to minus 93 cents.

Keywords: Costs of production, costs and returns.

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Preface

In 1983 the Economic Research Service (ERS) revised the format and some estimation procedures to calculate the costs of producing major U.S. agricultural commodities. These procedures and associated format more accurately reflect the financial well-being of today's farm sector.

The major addition to the budget is a cash receipts section. In addition, a cash expenses section appears separately from a total economic costs section. This allows a more complete picture of the selected enterprise's financial situation from both shortrun (cash flows) and longrun (economic costs) perspectives compared with other enterprises and across regions.

This report is one of five in the annual Economic Indicators of the Farm Sector series. Other reports are National Financial Summary (formerly, Income and Balance Sheet Statistics), State Financial Summary (formerly, State Income and Balance Sheet Statistics), Production and Efficiency Statistics, and Farm Sector Review.

This publication was prepared by the staff of the Farm Costs and Returns Section, Economic Indicators Branch, National Economics Division, ERS.

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Highlights

U.S. farmers planted more acres last year, received higher prices for their products, and saw their costs rise less than in 1983. Farmers planted 345 million acres to major crops, up 35 million acres from 1983. Livestock producers, on average, earned 4 percent more in 1984. Milk prices fell slightly.

Major Commodity Results in 1984:

CORN receipts averaged \$271 per planted acre in 1984, the most since 1980, on an average yield of 105 bushels per acre. Farmers harvested 7.65 billion bushels, up 83 percent from 1983's drought- and PIK-reduced crop....GRAIN SORGHUM produced lower net cash returns because cash expenses increased slightly and receipts fell; production rose 78 percent to 866 billion bushels....OATS yields and prices increased in 1984, causing receipts to increase 17 percent to \$111 per acre. Cash and capital replacement expenses increased 8 percent, so oats showed \$7.30 per acre in net receipts after capital replacement....ALL WHEAT yields and prices fell, causing cash receipts to drop to \$124 per acre compared with \$132 the year before. Production reached an estimated 2.6 billion bushels, up 7 percent.

RICE yields increased 7 percent while prices fell on average to \$8.05 per cwt, and cash receipts declined 2 percent to \$393 an acre. Net cash returns also fell, from \$34 per planted acre in 1983 to \$12 in 1984....SOYBEAN yields and production increased (7 and 14 percent, respectively), but cash receipts fell \$28 an acre to \$167, influenced mostly by a nearly \$2 decline in harvest-month prices....SUNFLOWER acres had the lowest net cash return after capital replacement costs in 6 years, minus \$3 per planted acre....PEANUT receipts were the highest since 1981, an average \$720 per acre. The same was true for returns to management and risk, with an acre returning \$174. Record yields of 2,819 pounds per acre led to the high returns....FLAX acres produced negative returns, minus \$4.31 per acre after capital replacement costs and negative returns to management and risk of minus \$30.51.

COTTON yields averaged a record 573 pounds per acre, but growers' net cash receipts, after capital replacement, declined because of a 26-percent increase in ginning costs....SUGAR-BEET returns fell about 3 percent in 1984, and residual returns to management and risk dropped about 40 percent to \$46 per planted acre. Costs increased 7 percent with the largest percentage increase (19 percent) in the costs of custom services....SUGARCANE returns remained virtually unchanged from 1983; residual returns to management and risk fell significantly, however, going from minus \$105 an acre in 1983 to minus \$201 in 1984.

FED BEEF producers could not cover cash expenses in 1984 even though receipts hit their highest level since 1980. Receipts less cash expenses were minus \$2.35 per cwt compared with minus \$5.48 the year before....COW-CALF breeders' net cash returns were minus \$21 per brood cow for the second year in a row. To cut costs, producers sold off inventories of beef cows and heifers, culling the beef cow herd to 35.4 million animals....HOG producers received a small net cash return because farrow-to-finish receipts (75 percent of all slaughter hogs) exceeded cash expenses by \$1.64 per cwt; however, returns became negative after subtracting capital replacement costs....SHEEP ranchers saw lamb and wool prices increase and cash receipts per ewe jump to more than \$58 from about \$47 the year before. Net cash returns per ewe increased by almost \$10 to \$13.44....MILK net returns were off 15 cents to \$14.44 per cwt, leading to an overall downturn in the industry. Prices received for milk ranged from \$12.91 per cwt in the Pacific region to \$14.32 in the Southern Plains.

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Economic Indicators of the Farm Sector

Costs of Production, 1984

1984 Costs of Production

Crop acreage increased sharply in 1984, primarily because of the acreage-reduction programs of 1983. Farmers planted 345 million acres to the major crops, an increase of 35 million acres over 1983. However, this was still 14 million acres fewer than were planted in 1982. For livestock producers, 1984 was a year of contraction with herd reduction the general rule. Dairy also followed this pattern with cow numbers down about 2 percent and milk production down 3 percent.

Per-acre returns varied by crop. Shortrun net cash returns were up for all major crops except grain sorghum, wheat, rice, and soybeans. Livestock returns were also up for the year. General inflation, as measured by the consumer price index (CPI), was 4.3 percent; only seed and machinery prices rose higher and feeder livestock, fuels, motor supplies, taxes, and building and fencing costs

The U.S. Congress requires the U.S. Department of Agriculture's Economic Research Service (ERS) to estimate annual costs of producing wheat, feed grains, cotton, and dairy commodities. ERS also determines costs for other farm products which compete with the required commodities, namely rice, peanuts, soybeans, flax, sunflowers, fed cattle, hogs, sheep, and sugar.

This report first assesses costs and returns on a per-acre basis under three sections of a budget: cash receipts, cash expenses, and economic costs. The budgets are based on national weighted average estimates of all costs associated with the particular enterprise. Cash receipts are also weighted and show expected sales for the given average yield. Government price support payments and participation costs, however, are not included except as discussed later. This is because most support programs are voluntary and contain special provisions for compliance. The 1984 summary is followed by an explanation of account structure, the procedures and methodology used, how to use the data, and the budgets themselves.

fell. A breakdown of these price changes for selected input items in 1982-84 is as follows:

Input	1982	1983	1984
	<u>Percent</u>		
Farm origin:			
Feed	-9.0	9.9	1.3
Feeder livestock	-.2	-2.7	-3.5
Nonfarm origin:			
Wage rates	4.1	2.8	1.2
Interest payments	10.7	4.1	0
Taxes	6.3	4.3	-3.6
Buildings	1.0	2.2	-.5
Autos	11.2	6.7	7.2
Tractors	8.2	6.0	3.8
Other machinery	9.3	6.9	5.1
Farm supplies	3.9	-.6	-2.5
Fuels	-1.3	3.7	-.4
Farm chemicals	7.9	4.8	2.4
Seed	2.2	.1	6.9
Fertilizer	.3	-4.9	4.4

Crops

Corn--An estimated 7.65 billion bushels of grain corn were produced in 1984, 83 percent higher than 1983's drought-reduced and PIK program crop but 7 percent less than 1982's record high. Average yield was 105 bushels per planted acre.

Average U.S. gross receipts increased 7.2 percent to \$271.09 per planted acre. Cash costs, including capital replacement, increased 7.6 percent. The net result was net returns (receipts less cash expenses and replacement) increased 2.6 percent to \$21.33. Longer run returns to management and risk, however, fell 12.5 percent to minus \$14.10.

Net returns on corn increased in three of the five major growing regions. In the Lake States and Corn Belt region, net returns totaled \$28.95, a 16-percent increase. Longrun returns to management and risk remained negative at a little over minus \$8 per acre. The Northeast was in the strongest position. Shortrun net cash returns totaled \$80.95, up 56 percent. The region also showed the only positive return to management and risk, \$48.58 per planted acre. Yields ranged lower in the Southeast than in other regions, but so did costs. The region showed a \$28.48 net return and the highest return to management, although negative, in 5 years of minus \$12 per acre. The Northern Plains, in its worst cash position since the cost-of-production budgets were first estimated in 1975, showed net cash returns down to a minus \$22.67. Returns to management and risk fell to their second lowest level in 10 years, minus \$46.22. The Southwest was similar with net returns of minus \$12.86 and returns to management and risk of minus \$64.76.

Grain Sorghum--Production was up 78 percent to 866 million bushels, mainly because of 1983's acreage-reduced, PIK-related plantings. Yields averaged 53.1 bushels per planted acre, 6.8 bushels above 1983 but 4.5 bushels below 1982. Average U.S. receipts decreased by less than \$1 and were not enough to cover cash

expenses including capital replacement. Net returns fell to minus 95 cents in 1984 from \$4.48 in 1983. Returns to management and risk also fell from minus \$30.86 to minus \$37.32.

All three regions showed worsened enterprise returns conditions. Net returns, at \$1.58 per acre, were highest in the Southern Plains. This was not nearly enough to cover owner-supplied inputs of land and labor, so longrun returns to management and risk declined 34 percent to minus \$37.82. Both the Central Plains and the Southwest had negative cash returns, minus \$2.36 and minus \$20.97, respectively.

Barley--Weather conditions were good, and barley acres responded with a record high 597 million bushels. Yields averaged 50.3 bushels per acre, down 3 bushels from 1982's record.

The price of barley fell 7 cents in 1984 and, with minimal yield increases, receipts fell to \$119 per acre. Net returns were minus \$6.23 per acre, continuing a negative trend. Longrun returns to management and risk decreased slightly from minus \$30.97 to minus \$34.61.

Barley acres in the Northeast and the Northwest had positive net returns of \$54.21 and \$7.71, respectively. Returns to management and risk ranged from minus \$53.11 in the Southern Plains to minus 17 cents in the Northeast.

Oats--In 1983, 45 percent of oats acres were for grain production; many of the other acres were a cover crop for PIK acreage. Sixty-six percent of the 1984 acres were for grain with an estimated production of 472 million bushels.

On a per-acre basis, yields recovered to near their 1982 level and prices rose 13 percent so total cash receipts rose from \$95 in 1983 to \$111 in 1984. Net returns per acre improved in 1984, totaling \$7.30. Returns to management and risk, though negative, also showed improvement, at minus \$31.30.

From a shortrun cash flow perspective, the Lake States and Corn Belt region had highest net cash returns of \$37.70 per planted acre followed by the Northeast with \$31.20 and the Northern Plains with \$24.53. Over the long run, regional returns to management and risk were in the reverse order: Northern Plains, minus \$22.78; Northeast, minus \$34.91; Lake States and Corn Belt, minus \$38.41. Except for the returns in the Lake States and Corn Belt region, all the shortrun and longrun returns were improvements over 1983's net returns.

Wheat--Total 1984 wheat production rose to 2.6 billion bushels, up 7 percent. Winter wheat accounted for about 70 percent of the total.

Prices and yields fell slightly for the "all-wheat" category. The resulting returns, both in the short run and long run, fell. Net returns after capital replacement slipped to \$6.41, while returns to management and risk fell to minus \$20.84.

Hard red winter wheat, grown primarily west of the Mississippi, showed declines in both prices and yields in most regions. These decreases translated into lower shortrun and longrun returns in all regions except the Southwest where irrigation helped increase yields 18 percent and net returns 10 percent. Shortrun returns there were still negative, at minus \$41.62, thus remaining the lowest of all regions.

Soft red winter wheat, grown east of the Mississippi, yielded an average 5.5-percent increase with prices falling by only 1 cent per bushel. Receipts increased from \$133 in 1983 to \$139. Costs increased slightly more than this so net returns fell from \$6.08 to \$4.85 per planted acre. At the regional level, cash returns were positive for all three major production regions, ranging from 28 cents in the Lake States and Corn Belt to \$29.56 in the Northeast. Longrun returns to management and risk were negative for each region, improving in the Southeast while declining in the other regions.

Positive net returns for spring wheat declined for hard red and white and climbed by 60 cents for durum. White wheat had the highest returns at \$33, but returns to management and risk fell to minus \$10 from \$17 in 1983.

Rice--Growers harvested 2.78 million acres, with yields averaging 4,887 pounds per acre. Total long grain production was 97.4 million hundredweight (cwt); medium grain, 32.5 million cwt; short grain, 7.18 million cwt.

The net result of an 8.4-percent fall in prices and a 7.3-percent increase in yields was a \$7-per-acre decrease in cash receipts. This was overshadowed by a 4.1-percent cost increase, however, and receipts less cash expenses and capital replacement fell 65 percent to \$12 per acre.

Yields and total receipts per acre were highest in California, but net returns, at \$42.27, were highest in the Grand Prairie area of Arkansas. The Delta region was next highest, followed by California and the gulf coast. The latter region continued the 3-year trend of negative cash flow with a minus \$21.10. From a longrun perspective, both Arkansas and the Delta showed the lowest negative returns to management and risk of minus \$47.

Soybeans--Soybean production reached an estimated 1.86 billion bushels, up 14 percent from 1983. The U.S. average yield was 27.6 bushels per planted acre, up about 7 percent over 1983.

The harvest-month price fell from \$7.95 to \$6.06 which caused total per-acre cash receipts to fall from \$204 in 1983 to \$167 in 1984. Net cash flow after capital replacement was \$24.94, the lowest return in at least 10 years.

The Delta region produced the highest returns, earning the highest price, \$6.22 per bushel, and net returns of \$40.35 per planted acre. Returns to management and risk fell \$11 per acre to minus 89 cents. In the Lake States and Corn Belt region and the Southeast region, returns to management and risk were nearly equal (minus \$19.49 and minus \$18.51, respectively). Net cash returns after capital replacement, however, were more than twice as much in the Lake States and Corn Belt, \$28.64 versus \$11.43. But, comparing 1983 with 1984 for these two regions, net returns fell 69 percent in the Lake States and Corn Belt region while remaining essentially the same in the Southeast. The Northern Plains region had a minus-20-cent net return and a minus-\$25 return to management and risk.

Sunflowers--Farmers harvested an estimated 3.74 billion pounds of sunflower seed in 1984, up 17 percent. Yields per planted acre, however, declined 3 percent to 9.95 cwt. The average U.S. price also fell, causing total receipts to drop from \$125.74 in 1983 to \$109.81 in 1984, a 13-percent decrease. With expenses rising an average 3 percent, net returns plummeted to a 6-year low of minus \$3.01. Longer run returns to management and risk fell from minus \$8.51 in 1983 to minus \$25.52 in 1984.

Peanuts--Peanut production reached a record high 4.43 billion pounds in 1984, an increase of 34 percent over 1983 and 29 percent over 1982. Average U.S. yields reached 2,854 pounds per planted acre, up 21 percent from 1983. At the same time, the average harvest-period price rose, causing total cash receipts to jump 24 percent to \$720 per acre. The average peanut acre posted net returns of \$228, net returns to owned inputs of \$329, and a managerial return of \$174.

The highest returns occurred in the Southeast, the major U.S. production area. Yields averaged 3,268 pounds per planted acre in the region where Alabama and Georgia set records. Net cash returns averaged \$260 per acre after capital replacement with returns to management and risk of \$226.

The Virginia-North Carolina region had the next highest returns with net returns of \$221 and returns to management and risk of \$144. The Southern Plains region had lower yields than other regions but also much lower expenses for chemicals and drying. Net returns averaged \$145 per acre.

Flax--Planted-acre yields increased 10 percent from 1983's level to 12.65 bushels, still 4 percent less than 1982's high. Total production was estimated at 7.02 million bushels, up 2 percent from 1983 but down 32 percent from 1982. A 16-percent decrease in price forced down receipts to \$80.14 per planted acre, enough of a decrease to cause net returns to fall to a minus \$4.31. This meant that returns to management and risk amounted to a minus \$30.51, the lowest return in 10 years.

Cotton--All cotton production totaled 13 million bales in 1984. Of this, upland cotton made up 12.9 million bales and American-pima 130,000 bales. Average planted-acre yields for all varieties were 573 pounds, up 22 percent and a record yield, surpassing 1982's former record by 4 percent.

Total U.S. receipts for lint and seed averaged \$402 per acre, netting a \$35.70 cash return after capital replacement. Residual returns to management and risk fell 59 percent to minus \$29.24.

The Delta and Southeast regions improved their net returns through dramatic yield increases. Delta cotton acres yielded 27 percent more lint, causing net returns to reach \$89.89 an acre and returns to management and risk to reach \$22.20. The Southeast recovered from 1983's dismal performance with excellent 1984 yields; Georgia established a new record. Net cash returns jumped from minus \$73.75 in 1983 to \$68.93 in 1984. Returns to management and risk hit a 10-year high of \$27.97.

The slightly higher receipts in the Southern Plains region did not offset higher production expenses, so net returns fell. In the irrigated Southwest (Arizona and California), yields remained essentially the same. Lower prices meant decreased receipts and net returns. Net returns fell from \$125.17 to \$3.94 in 1984. Returns to management and risk fell from \$32.58 to minus \$74.91.

Sugar Beets--Preliminary estimates indicated that per-acre returns for the 1984 crop were 3 percent lower than 1983 because of lower prices for beet sugar. The returns to management and risk fell to \$70 in 1984, down \$46 from \$116 per planted acre in 1983. Preliminary data showed sugar-beet acreage climbed 4 percent and sugar-beet production 6 percent since 1983.

Variable costs per planted acre increased 7 percent from 1983 to \$335. The cost of all inputs increased, with the largest percentage increase of 19 percent for

custom services. Chemicals, fertilizer, and hired labor were the largest variable cost components, at 18, 17, and 17 percent of variable costs, respectively.

Sugarcane--Preliminary data indicated that per-acre receipts for the 1984 crop remained virtually unchanged from 1983 at \$1,051. However, returns to management and risk were expected to decrease from a minus \$105 in 1983 to a minus \$201. Acreage harvested for sugar was expected to be down 4 percent, and sugarcane production was likely down 2 percent from 1983.

Variable costs per harvested acre, at \$774, were 7 percent higher in 1984. All variable cost components increased; the 10-percent increase in labor costs was the highest percentage increase of the major components. Hired labor remained the largest single cost component, accounting for 49 percent of variable costs.

Livestock

Fed Beef--Receipts, at their highest level since 1980, helped improve net returns to a minus \$2.35 per cwt from a minus \$6.30 per cwt in 1983. Slaughter cattle prices in the first quarter of 1984 were above \$67 per cwt but declined throughout the rest of the year to \$64 per cwt. Overall, 1984 slaughter cattle prices were \$3 per cwt above the 1983 price of \$62 per cwt.

Lower grain prices in 1984 encouraged more grain feeding relative to other feeds which translated into lower feed ration costs. However, increases in feeder cattle costs and other inputs offset the savings attained from less expensive feed. Total cash expenses dropped by 43 cents per cwt.

In 1984, farmer cattle feeders (all feedlots with less than 1,000-head capacity) had higher variable and fixed expenses than in 1983 which resulted in total cash expenses outstripping a 5-percent increase in receipts. The increase in variable expenses was mostly caused by a 37-percent increase in silage costs.

Farmer feeders, whose numbers were down about 6 percent from 1983, marketed 3 percent fewer fed cattle, while the total number of fed cattle marketings for all feedlots decreased by less than 1 percent. Small farmer feedlots were unable to capitalize on lower feed costs by adjusting feed rations to seasonal price variations in grain prices (like large farmer feedlots or commercial feedlots) because they typically feed on a seasonal basis. Small farmer feedlots also had comparatively high fixed costs resulting from the underutilization of resources. The inability of farmer feedlots to cover cash costs since 1980 prompted many farmer feeders to leave the industry.

Commercial cattle feeders fared better in 1984 than in 1983 because of lower feed costs per unit of sales and higher slaughter cattle prices. Commercial feeders fell short \$1.37 per cwt in cash receipts to pay for total cash expenses and capital replacement costs. Marketings from commercial feedlots were up slightly in 1984 which also helped to reduce per-unit costs of production.

Cow-calf--The average U.S. beef cow-calf enterprise provided almost identical negative net returns in 1983 and 1984. Led by increases of 10 and 8 percent in the average costs of hay and pasture, respectively, total cash expenses rose \$11.42 per cow in 1984. However, higher average prices received in 1984 for all classes of feeder cattle and cull cows raised sales receipts per cow by \$11.60. Thus, in 1984, cow-calf producers nationwide sustained negative net returns, averaging more than \$21 per brood cow for the second consecutive year following an average negative net return of about \$12 per cow in 1982.

Producer response to this prolonged period of low returns is reflected in beef cattle inventory data. Beef cow numbers dropped by 6 percent during 1984, producing a January 1, 1985, inventory of 35.4 million beef cows, the smallest number since 1968. Producers also cut the inventory of heifers kept for beef cow replacements by 10 percent during 1984, signaling their intention to continue the reduction in cow-calf production during 1985.

Further reductions in output may raise prices; however, economies of size provide a strong incentive for individual producers to expand enterprise size if they plan to stay in the cow-calf business. In 1984, cash expenses plus the cost of replacing capital items used up during the year averaged \$74 per cow less in enterprises of 500 or more cows than in enterprises of 100-499 cows, and \$107 per cow less than in herds of fewer than 100 cows. By contrast, sales receipts in large operations were only \$9 per cow less than in medium-sized enterprises and exceeded small herd receipts by nearly \$3 per cow. Operators of large enterprises covered cash expenses and averaged only \$5 per cow short of recouping capital replacement costs. Medium- and small-enterprise operators had negative net returns of \$17 and \$38 per cow, respectively. Including capital replacement costs worsened the respective shortfalls to \$70 and \$115 per cow.

Cash expenses in cow-calf enterprises of average size and production characteristics varied regionally in 1984, from \$268 per cow in the Great Plains to \$303 per cow in the South. Cattle sales receipts barely covered cash expenses of average operators in the Great Plains and the North Central regions in 1984, while producers in the West and South had estimated cash deficits averaging \$4 and \$86 per cow, respectively.

Compared with 1983, cash expenses increased during 1984 by about \$10 per cow in the South, West, and North Central regions and by \$14 in the Great Plains. In the South and North Central regions, higher costs for hay fed in 1984 (most of which was produced in 1983 under drought conditions) accounted for most of the increase. Increased debt financing, hence higher cash interest expenses, constituted major cost increases in both the West and Great Plains. Increases in pasture costs, associated with severe, though localized, droughts in 1984 were also significant in the Great Plains. Increases in 1984 cattle sales receipts did not cover average cost increases in the South or North Central regions, where the average price received for one or more classes of feeder cattle was lower in 1984 than in 1983. In the Great Plains and the West, by contrast, 1984 prices were higher for all classes of cattle, and average sales receipts increased more than costs.

Hogs--Hog producers earned a slight increase in net returns in 1984. But, 1984 still did not match the earnings achieved in 1982. Prices for slaughter hogs increased about 3 percent and cash expenses dropped by nearly 3 percent from 1983. This favorable movement in costs and receipts allowed farrow-to-finish hog producers, which accounted for about 75 percent of all slaughter hogs, to increase receipts over cash expenses by \$2 per cwt.

While industry net returns increased per cwt in 1984, total dollar net returns fell as fewer pounds of pork were produced in 1984. Hog production fell nearly 4 percent in 1984 compared with 1983. However, a slight increase of other red meat and poultry (about 1 percent more in total) from 1983 limited hog prices to a 3-percent increase in 1984. Slaughter hog prices nearly reached \$48 per cwt in the first quarter of 1984 and continued to rise to \$51 per cwt in the third quarter and then started to fall in the last quarter. Slaughter hog prices climbed \$1 to \$2 above 1983's level.

Corn prices increased 2 percent in 1984, but price decreases in protein supplements and repairs helped to offset increases for other inputs for the farrow-to-finish hog enterprises. Total cash expenses declined by about 1 percent, averaging \$46.50 per cwt for the year.

Feeder pig producers' returns increased slightly in 1984 to a minus \$2.63 per cwt. Returns for 1983 had been nearly \$7 below cash operating expenses. Increased feeder pig prices helped outweigh a 1-percent increase in operating costs. Prices for feeder pigs approached \$79 per cwt in the first quarter of 1984 and increased strongly to a yearly high of \$97 per cwt in the second quarter, then moved irregularly downward to \$80 per cwt during the last quarter, which meant an overall feeder pig price 8 to 9 percent higher than in 1983.

Feeder pig finishers also saw a relative upturn, albeit negative, in cash returns to a little over minus \$2 per cwt in 1984. Costs for finishers decreased nearly \$3 per cwt in 1984. Lower costs resulted from paying about 16 percent less for feeder pigs, a 7-percent decrease in costs of protein supplements, and a 2-percent drop in the cost of repairs and capital replacement.

Net returns for hog producers in the two major U.S. farrow-to-finish and feeder pig finishing production areas (North Central and Southeast) were higher in 1984. The North Central region fared better than the Southeast with net returns nearly a dollar higher per cwt. Variable expenses were about \$4 less in the North Central region than in the Southeast region, mostly because of the lower feed costs. Much of the North Central region feed cost advantage, however, was offset by fixed and capital replacement costs. The Southeast producers had larger operations on average than the North Central region, an advantage of increased size which helped soften higher feed costs.

Feeder pig producers in the Southeast earned slightly more than those in the North Central region. This small advantage was mainly a result of Southeast feeder pig producers having lower fixed expenses and capital replacement costs. A strong demand for feeder pigs in the Southeast also helped.

Mid- to large-sized hog operations exhibited economies of size over smaller operations in the use of resources, capital-intensive technologies, and management. Farrow-to-finish operations with 3,000 to 10,000 hogs had larger net returns, ranging from nearly \$8 to \$19 more per cwt of sales than did producers with sales of 100 to 300 head. This advantage of size became more evident when returns to management and risk were compared among sizes. A 10,000-head operation had about \$2 per cwt of sales, while the 140-head enterprise had a minus \$19 per cwt of sales. However, when variable expenses were compared, little difference existed among the range of sizes.

Sheep--U.S. sheep producers showed average cash receipts per ewe up to \$58.42 from the 1983 level of \$46.89. Higher lamb prices as well as increased wool income contributed to improved financial conditions. Higher expenses cut into receipts though. Most inputs cost more in 1984, but receipts less cash expenses per ewe totaled \$13.40, providing producers more flexibility to make loan repayments and pay living expenses.

This financial upturn can be attributed largely to a continued decline in sheep inventories. Numbers of breeding ewes have fallen since 1982, down to a 1984 inventory of 7.8 million ewes, 89 percent of 1982 numbers.

Milk--Milk producers' net returns were down slightly in 1984 because cash receipts dropped and cash expenses rose.^{1/} Gross receipts from the sale of milk, culled cows, calves, and replacements averaged \$14.44 per cwt of milk produced, down 15 cents per cwt, primarily because of a 13-cent-per-cwt drop in the average price received for milk. The 50-cent-per-cwt drop in the support price, effective December 1983, also contributed to the decline in the price received for milk. However, greater class I utilization, which pays a higher price for milk used in fluid milk products coupled with reduced marketings, somewhat tempered losses. Federal order blend prices averaged 20 cents per cwt below 1983's, while annual over-order payments negotiated between cooperatives and handlers rose 5 cents.

Total variable expenses in 1984 increased 9 cents per cwt because of increased concentrate costs. Feed costs represented 46 percent of total cash expenses, the same share as in 1983 but down 1 percent from 1982.

Fixed expenses in 1984 fell 4 cents per cwt from 1983, so total cash expenses for 1984 were 5 cents per cwt higher. The combined effect of declining receipts and rising costs produced a 20-cent-per-cwt (5 percent) lower net return to owned inputs, \$3.91 per cwt in 1984 compared with \$4.11 per cwt in 1983. Net returns in 1984 were \$1.02 per cwt lower than in 1982.

The price received for milk in 1984 varied by as much as \$1.41 per cwt among the six regions, from \$12.91 in the Pacific to \$14.32 in the Southern Plains. The Pacific region received the lowest price for milk partly because of substantial increases in milk production in that region and because California's milk price was set using a quota system in which producers receive a significantly lower price for over-base (surplus) milk.

The total cash expenses varied across regions by up to \$1.78 per cwt, ranging from \$10.10 in the Upper Midwest to \$11.88 in the Southern Plains. The Southern Plains region, though receiving the highest price for its milk, ranked fourth (because of higher production costs) among the regions in net returns to owned inputs, realizing \$3.21 per cwt. The Upper Midwest, while receiving the next to lowest price for milk, showed the highest net returns to owned inputs of \$4.38 per cwt because of lower cash expenses. The Appalachian region earned the lowest net returns to owned inputs, \$2.86 per cwt.

The Upper Midwest's feed costs made up 41 percent of total cash expenses, while in the higher cost regions (Southern Plains and Appalachia) the feed costs were 55 and 51 percent of total costs, respectively. The Appalachian and Southern Plains regions were grain-deficit regions, forcing higher prices for concentrates to cover transportation costs from the major feed production areas. Because forages grown in the Appalachian and Southern Plains regions were generally of poorer quality than in other regions, many producers incurred higher feed costs per cwt of milk produced.

^{1/}The costs and returns for 1984 are estimated for producers not participating in the paid diversion program. Their operations conform most to those of the majority and to those of prior years. For the participants, both the returns and costs per cwt would be higher as the direct payments for milk not marketed would increase the returns per cwt, while the fixed costs averaged over reduced marketings could raise average costs per cwt. Therefore, because of the methodology used in deriving costs and returns and the distorted picture the participants might present, we did not include recipients of the paid diversion program.

The Pacific region was well supplied with high-quality forage, which was most often purchased from specialized irrigated forage growers. Therefore, although the Pacific region also had a high feed cost as a percentage of total costs (54 percent), the total cash expenses per cwt of milk ranged lower (23 cents per cwt higher than the least-cost region) because the high-quality forage helped support a higher level of production per cow (16,400 pounds) than in any other region. The Northeast region had the next highest production per cow at 14,160 pounds.

The Pacific region paid the least in fixed costs per cwt of milk for three reasons: investment in buildings was lower in this mild climate; facilities were used more extensively; and producers spread fixed costs over a larger base of milk production. The Pacific region, then, despite receiving the lowest price for its milk, ranked third among the regions in net returns to owned inputs, 27 cents per cwt less than the Northeast, and 57 cents per cwt behind the Upper Midwest. Residual returns to management and risk were highest in the Pacific region (\$2.69 per cwt) compared with the U.S. average of 95 cents per cwt, and 87 cents per cwt in the Upper Midwest.

Structure of the Accounts

Each enterprise budget contains cost and return measures separated into three major categories: cash receipts, cash expenses, and economic costs. ERS and the Statistical Reporting Service (SRS) collect much of the technical data used to estimate the costs through enumerated surveys of farm operators. Quantities of variable inputs, multiplied by their respective prices, determine the costs shown in the enterprise budgets.

Cash Receipts and Cash Expenses

ERS includes cash receipts so that an analyst may estimate the residual returns to management and owned resources used in the production process. These residual returns fluctuate because of changes in the harvest-month price (for crops) and the average market price (for livestock). Receipt information provides data to assess the economic performance of a commodity in a particular year or over time by permitting the calculation of net returns.

Cash expenses are the out-of-pocket costs incurred during the production process. The cash flow position of producers is determined by subtracting cash expenses from the value of production (cash receipts).

ERS tabulates cash returns (receipts less expenses) both before and after a charge for the replacement of capital invested in buildings and machinery. In any given year, an operator may defer machinery and equipment purchases depending on the income or tax position of the farm. However, over the long run, operators must set aside funds to replace wornout equipment. The residual cash returns reflect funds available for family living, debt retirement, or other discretionary uses and should provide for economic depreciation of machinery and equipment.

Economic (Full Ownership) Costs

Total economic costs and returns can be used to compare various commodities without regard for equity levels or tenure of producers. For example, the cash expenses of two farm operators producing corn may be completely different because of differing levels of debt, even when identical practices and technology on similar land are used.

Economic costs partly consist of variable expenses (less actual interest charges) plus general farm overhead, taxes and insurance, and the charge for capital replacement. If this amount is subtracted from cash receipts, the residual return to owned inputs can then be allocated to cover the costs of land, machinery, labor, and capital invested in operating inputs during the production process. The cost allocation to land, machinery, and labor is based only on the imputed value of each item in the production process.

Individual operators have many methods of allocating residual returns to cover the costs of owned or fixed resources. Some operators assign a proportionately large return to cover landownership costs and then leave a small return to unpaid labor; others may do the opposite. In the COP budgets, the methodological procedure for allocating residual revenues to each asset uses the annual rate of return the producer could expect capital to earn in the current year without taking inflation or deflation into account. The returns to management and risk are the residual amount after making these deductions. The returns to management and risk can be evaluated only in light of the given allocation of residual returns and are directly comparable only when the same procedure is used for those commodities.

In the long run, the return to risk is expected to average near zero, although in any particular year the residual return to risk could be positive or negative depending on weather and supply and demand factors. The return to management should be positive, but the level remains unknown and is speculative. Therefore, the residual returns to both management and risk are expected to average above zero over time.

The earnings value of an owner-supplied input during the production process is often difficult, if not impossible, to determine. For example, one cannot easily assess the additional revenue earned when a producer invests more money in operating inputs rather than incurring additional short-term debt. As a consequence, the accounts in this report are calculated by assuming that the rational producer expects money invested in variable production inputs to earn at least as much as if it were rented or placed in a savings account or similar financial instrument. Thus, the latter, relatively risk-free rate of return, which is the opportunity cost of these funds, is used to estimate the imputed annual return to invested operating capital. Because of the large number of financial instruments available to producers, ERS used the average 6-month U.S. Treasury bill rate.

ERS used a similar procedure to value the time the operator and other individuals work on the farm. At a minimum, their unpaid labor is worth the equivalent of the hired wage rate. In the crops budgets, hired labor (a cash expense) and unpaid labor are combined; they could not be separately identified given available survey data. Any additional return reflecting the operator's entrepreneurial skill appears in the residual return to management and risk.

The annual expected return the average producer might receive from capital invested in machinery and other nonland production assets used in the production process is estimated directly from data published in Economic Indicators of the Farm Sector: National Financial Summary (formerly, Income and Balance Sheet Statistics). A single real rate of return estimates the annual earnings of owner-supplied or owned assets for all commodities in all regions. Data are not available to estimate rates specific to various commodities and regions. Calculation of a return to land for crops uses rental value as a proxy for land

returns rather than using the real rate of return to production assets; for livestock, land is estimated by using the real rate of return and the current land price.

Procedure

ERS prepares and presents COP data in the form of an enterprise budget, which is a summary of all operator and landlord costs and returns associated with the production of an individual commodity. ERS prepares enterprise budgets on a per-unit basis, such as one acre or one animal. Regional enterprise budgets represent average production input use and technology. A State enterprise budget covers each commodity in each major producing region. ERS weights these data according to production and aggregates them to determine the regional and national average costs of production.

For surveys taken through spring 1984, SRS drew a random sample from all producers who had responded to acreage and production surveys. SRS sampled farms from the list of respondents with a probability proportionate to size so that each unit of production (an acre or animal) in the region had an equal chance of being included in the survey. Thus the survey data tend to represent acreages of surveyed crops on the larger commercial farms because of their larger number of acres. For example, a 1,000-acre farm with 400 acres of a crop has twice the probability of being sampled than a 300-acre farm with 200 acres of the same crop.

Rather than solicit per-acre or per-unit costs directly from farmers, ERS uses more generalized methods because individual farmers often employ different accounting procedures. Surveys determine the quantity of each input and describe field operations, the size and type of equipment, fertilization rates, seeding rates, custom operations, and labor use. This information complements other price and quantity data available from other surveys conducted by ERS and SRS. These additional data include crop acreages, crop yields, prices received for agricultural commodities, prices paid for agricultural inputs, fertilizer use on some commodities, and observations of sample field plots for yields. SRS also collects data on land values and rental rates.

Engineering relationships and a computerized budget generator determine estimates of fuel use, repairs, total labor for crop production, and machinery replacement costs. The economic engineering equations, developed by the American Society of Agricultural Engineers (ASAE), calculate machinery fuel and repair costs as well as a replacement allowance, interest, taxes, and insurance based on the original price of the machine and annual hours of use. Formulas also estimate the required amount of labor needed to perform machinery operations. COP surveys provide the amount of hand labor and labor required for livestock production.

ERS estimated the costs in this report by using the following surveys:

Commodity	Production year 1/	Commodity	Production year 1/
Corn	1982-83	Flax	1983
Sorghum	1982-83	Cotton	1982
Barley	1982-83	Sugar beets	1980
Oats	1983	Sugarcane	1980
Wheat	1982-83	Fed beef	1980
Rice	1979	Cow-calf	1980
Soybeans	1982-83	Hogs	1980
Sunflowers	1983	Sheep	1980
Peanuts	1982	Dairy	1980

1/The 1982 survey was conducted in the Southern States and the Pacific Northwest; the 1983 survey was conducted in the Northern States.

Methods and Use of Data for Estimating Costs and Returns

This section outlines the procedures for estimating the various components of receipts, cash expenses, and economic costs, and demonstrates how the primary survey data and other secondary data become COP estimates.

Cash Receipts

Cash receipts consist of all current returns generated from producing the specific unit of commodity. Prices for crops reflect harvest-month prices; livestock prices reflect season-average market prices. Gains (losses) accruing from asset appreciation (depreciation) are not included. Cash receipts are a function of both yield and price. Weather is primarily responsible for yield fluctuations, and supply and demand factors are primarily responsible for the yearly price fluctuations. Because costs per acre have continuously increased over recent decades, the volatility of cash receipts is the primary cause of fluctuations in the amount of available cash and returns to management and risk. As a result, yields and prices can be compared in any particular year to determine if either one is only temporarily depressed or larger than normal and if longer run return problems are emerging.

ERS includes revenues generated from the sale of both primary and secondary products and additional revenues (only when a secondary product exists). Secondary products typically include cottonseed, the value of residue following crop production, or the sale of culled livestock. The total costs shown include the production of all primary and secondary products, because in most cases costs for both primary and secondary products cannot be estimated separately. Consequently we see total revenues from all products and their associated total costs.

Crop cash receipts may be based on either the seasonal average price received by farmers over the marketing period or the harvest-period price. To be completely consistent, the analyst using seasonal average price must include storage and marketing costs in the budget. The prices used for crops in this publication are the harvest months' average prices received by farmers, because data on the marketing patterns and methods of storing and selling crop production are not currently available. The budgets exclude any additional revenues the farmer may

have earned by storing the crop for later sales as well as the associated costs of storage. Future surveys will determine storage costs so that more readily available season average prices may be used.

Estimates of total returns omit direct Government price support payments, except for wool. In the peanut, milk, and wool programs, the Government supports the product price through direct market intervention. As a result, the value of production reflects the combined market price and masks Government payments. In contrast, most crop price support programs are voluntary and contain special provisions for compliance. Both program payments and the costs of compliance need to be excluded when policymakers use cost and return information to determine if support prices will encourage or maintain production at adequate levels.

Cash Expenses

Cash expenses consist of both variable expenditures (those incurred only if production takes place in a given year) and fixed expenditures. Fixed expenditures include items such as taxes, insurance, overhead, interest, rent, and leases for which the operator or landlord would be responsible whether or not the decision is made to produce a specific commodity.

Variable cash expenses include seed, fertilizer, lime and chemicals, custom operations, hired labor (in livestock and sugar budgets only), fuel and lubrication, repairs, drying, ginning, purchased irrigation water, and hired management fees.

Data on seed quantities used per acre come from both Agricultural Statistics and COP surveys.^{2/} Seed prices include both purchased hybrid varieties and home-produced seed. A crop such as corn that uses mostly hybrid seed means purchased seed prices are taken directly from State seed price estimates in Agricultural Prices. Estimated composite seed prices are used for home-produced seed. The composite prices follow previous season average prices plus an allowance for cleaning and treating. Data on the share of seed purchased and produced at home come from either Field Crops or COP survey data. The April Agricultural Prices report provides data on market prices for seed for spring-seeded crops; seed prices for fall-seeded crops come from the September report. Fertilizer quantities for corn, cotton, soybeans, and wheat come from the Fertilizer Situation report, which provides estimates of the quantity of fertilizer used, by nutrient (nitrogen, phosphate, and potash), in major producing States. For other crops, COP surveys determine data on fertilizer, lime, and gypsum use. Prices for all fertilizer materials come from the March Agricultural Prices.

COP surveys provide pesticide cost data, although individually identified pesticides are not listed because of the large number of chemical compounds and trade names. In nonsurvey years, adjusted pesticide costs follow the index of prices paid for farm chemicals provided in Agricultural Prices, a procedure that excludes variation in quantities and location of use. Variables affecting pesticide use and costs such as new chemicals, insect infestations, disease outbreaks, unusual weed problems, or rotation changes cannot be measured in nonsurvey years. However, because COP surveys must yield reliable estimates at regional and national levels, we assume that localized pesticide use changes will not substantially affect aggregate figures.

^{2/}All publications cited in this section are published by the U.S. Department of Agriculture. (Fertilizer is now included in the Inputs Situation report.)

Custom operators and farmers alike apply pesticides. In many cases, they combine pesticide application with another farm machinery operation. Some dealers sell pesticides and then rent applicators to farmers. Many custom operators charge a flat rate and do not provide a cost breakdown between application and materials applied. Custom service cost estimates come from the COP surveys supplemented by State information whenever available. ERS updates these rates annually using a farm services and rent index published by SRS and custom rate reports from individual States.

ERS is collecting data on hired labor and paid management fees for crops. Until the amount of hired labor can be estimated, the return to labor in the economic cost section reflects the return to all labor involved in the production process. Similarly, the return to management and risk also includes a return to both paid and unpaid farm managers. In the livestock and sugar budgets, paid and unpaid labor appear as separate items.

These cash expenses are relatively easy to determine, but the procedure for calculating the cost of owning and operating machinery and equipment is more complex because every farm has a different age and size distribution and different numbers of machinery and equipment items. Most farms produce more than one commodity, and an allocation of machinery costs among commodities must assess the relative use of machinery for each commodity.

The COP estimates rely on the COP survey data to determine machine use, including size, type, and number of passes over the field. This survey information helps create a machinery complement for a State or region which contains up to 100 machines and leads to the average number and size of machines necessary to produce a specific crop. ERS specifies the type of fuel used, age when purchased, length of life, total hours of annual use, and the list and purchase prices. Agricultural engineering formulas use this information to estimate fuel, repairs, machinery operation, labor, and ownership costs.

ERS computes machinery costs on a per-hour basis, and budget costs reflect hours of use of each machine, which in turn, depend on the size of machine and the number of times the machine passes over the acre. Engineering performance equations determine the hours of machine time. The theoretically estimated machinery time must be adjusted for lost time in turning corners, refueling the machine, and other interruptions. Per-acre time requirements for each machine are then multiplied by the number of times the machine moves over the the field to determine total hours of use.

Fuel costs for tractors are related to power takeoff (PTO), horsepower size, and fuel consumption at a 55- to 60-percent load rate. For other machines, ERS gauges fuel consumption at the hourly rate specified for each machine. The total amount of fuel used for the production of the commodity is the sum of all the fuel used for each machine based on the required hours of use. Prices for fuels in each State, adjusted for refundable Federal and State excise taxes, come from the July issue of Agricultural Prices.

ERS updates list prices of machines annually. The June annual summary of Agricultural Prices shows average prices paid for some farm machinery in each State. Prices of specialized machines and prices of optional equipment, not included in the SRS machinery price survey, are supplemented by current price lists obtained from all major farm machinery manufacturers. Hours of use and ASAE-provided engineering equations determine tractor and machinery repairs.

Motor vehicle (trucks and pickups) costs are included in the machinery costs for fuel, lubrication, and repairs. Farm operators in the COP surveys provide vehicle sizes, annual mileage, and estimated hours of use to determine average hours of use per cropland acre. ERS estimates vehicle costs on an hourly basis and multiplies them by the estimated hours of use per acre.

For a few crops, estimates of drying expenses mirror the percentage of the crop dried and the initial moisture content. Estimates of the percentages of crops dried in the Corn Belt, for example, come from special reports published by States. Great Plains estimates require consulting with university and Extension Service staff and analyzing results of special drying and storage studies. Annual updates reflect changes in fuel prices, yields, and initial moisture content. Cotton ginning and wrapping costs are based on annual ERS studies of ginning practices and costs in major producing States.

COP survey data determine irrigation costs. In ground-water (well) regions, procedures for estimating costs are similar to those used for machinery. Analysts obtain data on average well depth, pumping rates, and distribution system type. Irrigation equipment, power units, and the distribution system, including the well, appear as part of a special irrigation complement. ERS also gathers power unit, distribution system, and well-drilling prices from State Extension Service budgets, State irrigation data, equipment dealers, and private companies. Machinery cost estimates include irrigation fuel, repair, and labor costs. Costs of purchased irrigation water appear as a separate item.

General farm overhead includes electricity for general farm use, telephone, office supplies, fees and dues, water drainage, liability insurance, fence repairs, and general business expenses. ERS collects costs for these items from the Farm Costs and Returns Survey (FCRS) and allocates the costs among the respective commodities on the basis of total farm receipts.

Livestock cash expenditures include labor, feed (purchased and homegrown), hauling, breeding, veterinary fees and medicines, fuel and lubrication, machinery repairs, general farm overhead, and miscellaneous items.

Farmers use grains and forages raised on the farm as the primary source of feed in most livestock-producing areas. COP surveys provide data on the amounts of farm-grown and purchased feed. ERS prices farm-grown forages at their costs of production and values purchased forages at a market price. Purchased feed usually encompasses commercial feed mixes, supplements, and other minor feed items but sometimes also includes forages in many regions. ERS updates prices for each type of farm-grown feed using regionally weighted annual indexes. Commodity-weighted indexes and SRS price data determine the price of purchased grains fed. Grain for feed reflects market price rather than production cost. Updated commercial (mixed) feeds use the prices from 14-percent protein feed. SRS collects data on prices of baled hay to update the purchased forage prices.

COP surveys provide data on livestock hauling and regional livestock transportation costs and updates them by using a weighted average of the farm and motor supplies index (70 percent) and the fuels and energy index (30 percent) as reported in Agricultural Prices.

COP surveys also collect veterinary and medical expense data. The updating procedure reflects a weighted average of the nonagricultural hourly wage rate index (70 percent) and the agricultural chemicals index (30 percent).

COP surveys collect breeding fees and miscellaneous expenses data. ERS updates these items annually, using the "all production items" index in Agricultural Prices. Fuel and electricity consumption rates per hour for operating special dairy equipment came from an unpublished study of energy use on dairy farms.

COP surveys measure livestock enterprise labor data. Hired labor is a cash expense; hired labor used to produce farm-grown feed appears in the feed costs. The economic cost section carries total unpaid labor for the enterprise and for any farm-grown feed.

Fixed cash expenses consist of taxes, insurance, interest, rent, and lease costs. Taxes include personal property taxes on machinery and real estate taxes. Basing insurance and personal property tax estimates on current machinery and livestock prices can change this component of total cost. Therefore tax and insurance costs for machinery are first computed on the basis of current machinery prices and then lagged 4 years, which assumes that major high-cost items in the machinery complements, such as tractors, are owned by the average commercial producer for about 8 years.

The annual FCRS provides data on cash interest expenses. ERS calculates cash interest expenses for the farm separately and reports them as a total for all nonland and real estate categories. Real estate interest consists of payments on loans secured by real estate. Interest on all other loans falls under the nonland category. ERS bases the enterprise interest expense on its contribution to total farm receipts.

ERS estimates the costs of machinery, equipment, and breeding livestock at current prices. Thus the capital replacement item represents a charge sufficient to maintain a machinery or livestock investment and production capacity through time.

The budgets include replacement costs associated with breeding stock. The value of purchased breeding animals depreciates to salvage value. The number of years over which the animal's value depreciates varies by region and species. Animals used for replacement, but raised on the farm, do not depreciate because the cost of raising these replacements is included in the budget; depreciating raised replacements would be double-counting.

Economic (Full Ownership) Costs

Estimated economic, or full ownership, costs allow comparison of commodity returns across varying levels of equity and tenure. Variable expenses in the economic cost section are the same as those shown in the cash expenses section as are general farm overhead and taxes and insurance. The capital replacement allowance is identical to that listed in the cash expenses section. The remaining return to owned inputs, after subtracting the above items, must then be allocated to operating capital, (unpaid) labor, other nonland capital, land, and management and risk because they cannot be determined during the production period through market transactions and, therefore, must be imputed.

ERS does not value production assets, such as machinery, equipment, breeding livestock, and labor at their acquisition costs. An average operator could expect these inputs to receive an annual return equal to their opportunity costs in alternate uses, exclusive of asset valuation changes because of inflation or deflation. For any nonland asset used in the production process, the rate of return must be calculated from (residual) earnings from the current production process. Earnings from price appreciation (capital gains) or price depreciation

are not included here or in the value of production or receipts section. The rate of return for a given year is calculated taking the average of the previous 20-year total return to production assets in the agricultural sector, subtracting the value of the operator's labor used each year, and dividing by the respective value of production assets. All three series appear in Economic Indicators of the Farm Sector: National Financial Summary (formerly, Income and Balance Sheet Statistics).

The 20-year average calculated rates for 1977-84 are:

<u>Year</u>	<u>Percentage</u>	<u>Year</u>	<u>Percentage</u>
1977	4.31	1981	4.42
1978	4.33	1982	4.42
1979	4.33	1983	4.38
1980	4.43	1984	4.33

ERS charges the opportunity cost of operating capital on all variable inputs from the month of use to the harvest month. For example, seed corn is purchased and planted in April-May, and the crop is harvested 6 months later in October-November. The charge for annual capital needed for operating inputs uses the 6-month U.S. Treasury bill rate.

The expected rate of return generated by agricultural production assets determines the allocated return (cost) of capital invested in the remaining nonland factors of production. To calculate the annual earnings a producer can expect from machinery, equipment, and breeding livestock, multiply the total value of these assets by the rate of return to all production assets, for example, 4.33 percent in 1984.

The return to land for livestock enterprises was calculated in the same manner as the nonland factors, multiplying the average current land value by the 20-year rate of return. For crops, however, ERS calculates a composite cash/share rental value by taking the per-acre cash rental rate and the per-acre share rental rate from survey data and weighting each by its respective share of total acreage rented. Because real estate taxes already appear in the survey rental rate data, taxes are subtracted from the rental value in the budget to prevent double-counting and to give a net rental value.

Livestock budgets ascertain land charges for feed production by using either market prices for feeds or costs of production, whichever is applicable. For dairy, land occupied by the barnyard and farm buildings receives a cost in the allocated returns section because the cost of land associated with feed production is already covered.

Machinery labor requirements for each budget relate directly to machinery time requirements. Labor is assumed to equal 110 percent of tractor use time (in the case of pulled implements) and 120 percent of self-propelled implement use time. Because tractor use time is 110 percent of pulled implement time, labor associated with tractors and implements is 121 percent of the implement use time. Total hours of labor equal the sum of all machine, irrigation, and livestock labor. Additional labor may be added to the budgets where applicable for irrigation or other hand operations as determined by COP survey data.

The wage rates for labor estimates, based on data published in Farm Labor, are the sum of the State's annual average hourly rate for "all hired farm workers,"

plus the employer's share of social security taxes. Subtract any expenses for hired labor from the total estimated labor cost to leave a return to unpaid labor provided by the operator, family, or others.

Using Cost-of-Production Data

Although costs and returns appear here on a per-acre, per-cwt, or per-head basis, crop per-bushel costs of production are also quite important for farm management or planning and for agricultural policy and program decisionmaking. These budgets include both operator and landlord costs. However, per-unit costs (dollars per bushel or per pound for peanuts and cotton) based on these budgets can be used for many other purposes, so correct selection of the proper per-unit cost depends entirely on the user's objective(s).

ERS calculates for alternate total per-unit cost figures based on cash expenses and economic costs for 1982 to 1984, and an average 1982-84 cost by using actual yields per acre. Of course, users should view each of these figures as a guide. Additional per-unit costs can be computed by adding or substituting the relevant costs, as determined by the user, within each section and then dividing by actual yields provided here or trend yields determined elsewhere. Either total cash expense or economic cost items (some cash expenses plus imputed opportunity costs of providing production assets, such as land, machinery, labor) must be summed independently, because some items are necessarily duplicated in each section.

Cash expense per unit reflects the shortrun out-of-pocket variable and fixed costs incurred, and minimum breakeven price needed, on an average acre of cropland to raise and harvest a crop with a given yield. For example, corn cash expense per unit ranged from \$1.72 to \$2.52 during 1982-84, with an average per-bushel cash expense of \$2.09.

Cash expense with replacement reflects the addition of capital replacement expenses and the amount of dollars needed to replace the machinery and equipment used up during the production process, besides all cash expenses. To maintain the physical production plant over time, the timely replacement of the capital stock is necessary to produce the crop. The addition of per-unit capital replacement expenses to per-unit cash expenses leads to an average increase for corn of 36 cents per bushel to \$2.45.

Economic costs excluding land reflect all cash expenses (less cash interest), capital replacement, and allocated returns to labor, operating capital, and non-land capital. ERS must impute the allocated returns for some items because they cannot be measured directly. These per-unit costs indicate the average longer run costs which must be covered in some manner to keep an acre of land in production before payment of land rent, whether to the owner-operator or to the landholder. The economic costs excluding land ranged from \$1.99 to \$2.76 and the average was 24 cents higher at \$2.33 than cash expense costs per bushel of corn from 1982 to 1984.

Economic costs including land reflect total economic costs, including an estimated rent to the landowner and shows the breakeven longrun average price necessary to continue producing a crop. In this case, all longrun costs appear in the budget. For example, the economic cost including land for producing corn ranged from \$2.44 to \$3.37 and averaged \$2.84, 75 cents above the out-of-pocket expense per bushel.

Following are the selected per-unit costs for major U.S. crops:

Item	1982	1983	1984	Average, 1982-84
<u>Dollars per bushel</u>				
Corn:				
Cash expense	1.72	2.52	2.03	2.09
Cash expense with replacement	2.01	2.95	2.38	2.45
Economic cost excluding land	1.99	2.76	2.24	2.33
Economic cost including land	2.44	3.37	2.71	2.84
Grain sorghum:				
Cash expense	1.69	2.17	1.97	1.94
Cash expense with replacement	2.10	2.75	2.48	2.44
Economic cost excluding land	2.27	2.84	2.59	2.57
Economic cost including land	2.76	3.51	3.16	3.14
Barley:				
Cash expense	1.79	1.96	1.98	1.91
Cash expense with replacement	2.23	2.46	2.49	2.39
Economic cost excluding land	2.28	2.41	2.44	2.38
Economic cost including land	2.86	3.05	3.06	2.99
Oats:				
Cash expense	1.31	1.50	1.45	1.42
Cash expense with replacement	1.71	1.97	1.89	1.86
Economic cost excluding land	1.97	2.17	2.09	2.08
Economic cost including land	2.46	2.66	2.59	2.57
Wheat:				
Cash expense	2.52	2.47	2.71	2.57
Cash expense with replacement	3.11	3.04	3.32	3.16
Economic cost excluding land	3.25	3.00	3.23	3.16
Economic cost including land	4.16	3.93	4.09	4.06
Soybeans:				
Cash expense	3.13	4.33	4.23	3.90
Cash expense with replacement	3.87	5.28	5.15	4.77
Economic cost excluding land	3.95	4.86	4.75	4.52
Economic cost including land	5.63	7.33	6.68	6.55
<u>Dollars per pound</u>				
Peanuts:				
Cash expense	.142	.176	.154	.157
Cash expense with replacement	.160	.197	.172	.176
Economic cost excluding land	.160	.181	.159	.167
Economic cost including land	.195	.217	.191	.201
Cotton:				
Cash expense	.546	.614	.554	.571
Cash expense with replacement	.624	.710	.639	.658
Economic cost excluding land	.623	.707	.638	.656
Economic cost including land	.728	.841	.752	.774

Figure 1

Corn Production Regions

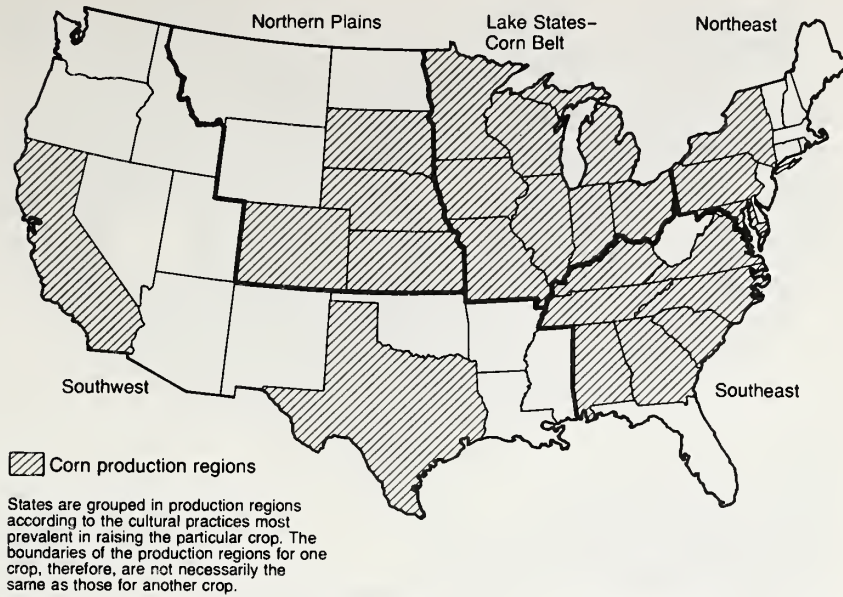


Figure 2

Sorghum Production Regions

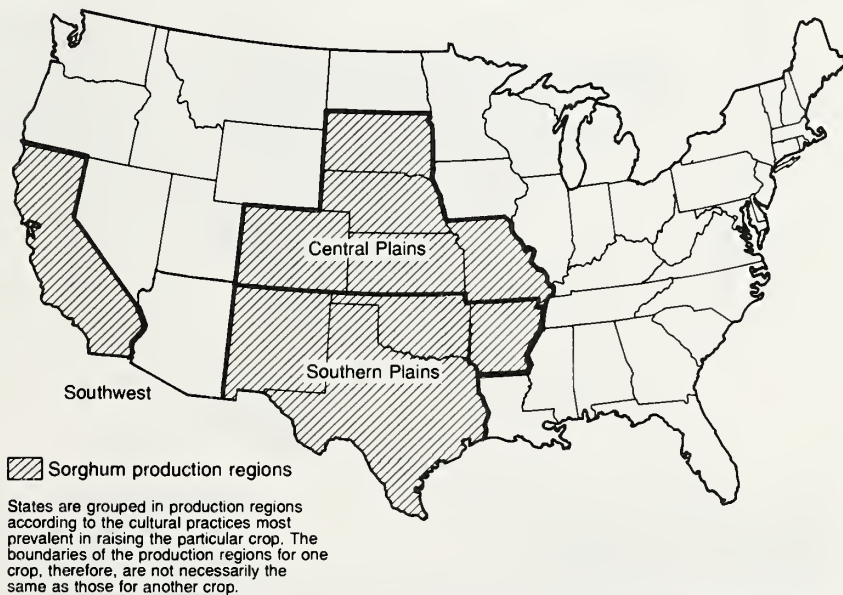


Figure 3

Barley Production Regions

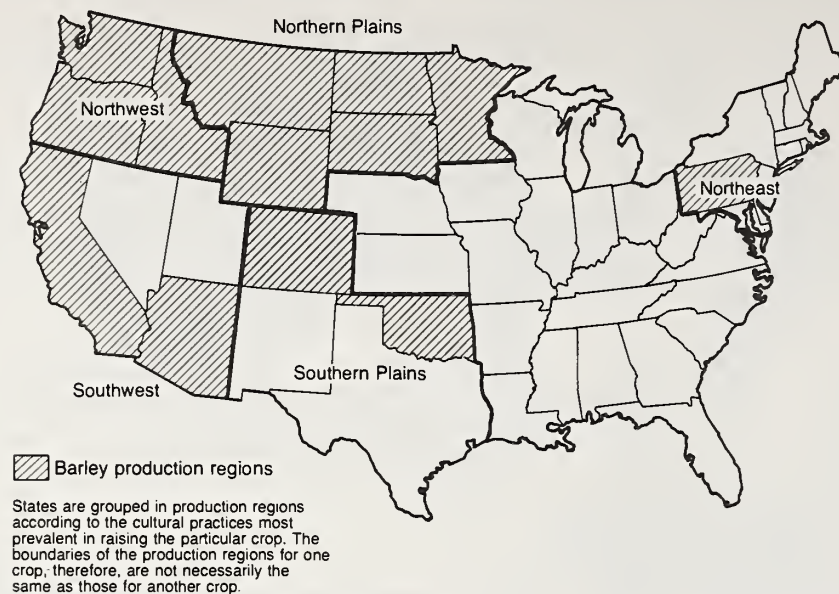


Figure 4

Oats Production Regions

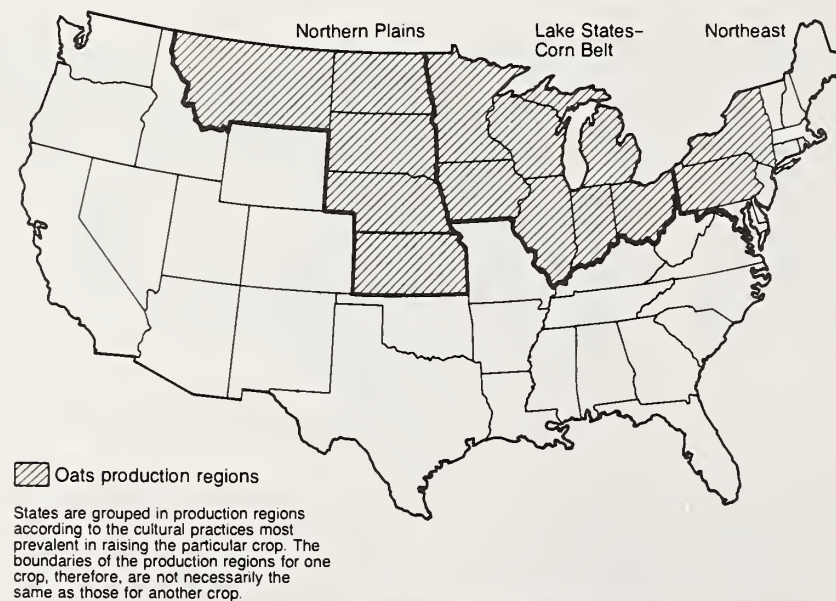


Figure 5

Wheat Production Regions (Winter Wheat)

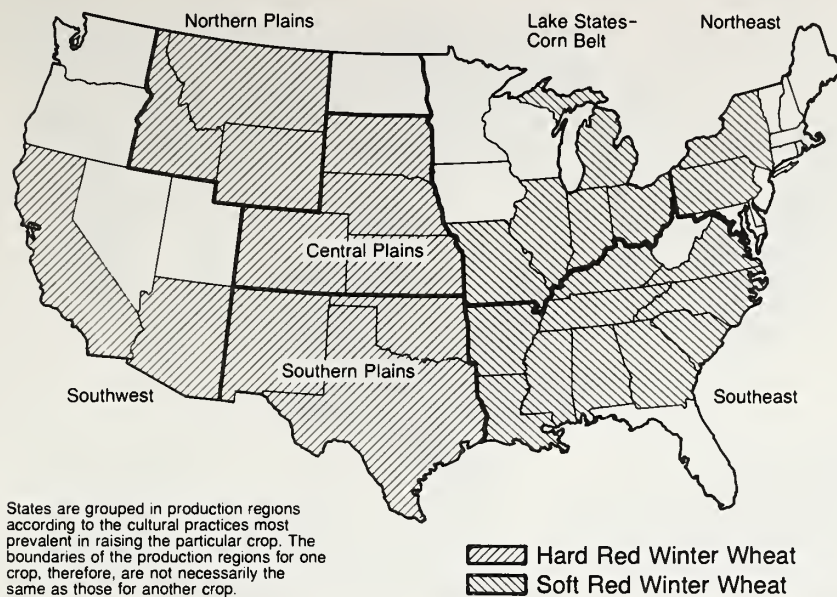


Figure 6

Wheat Production Regions (Spring Wheat, Durum, and White)

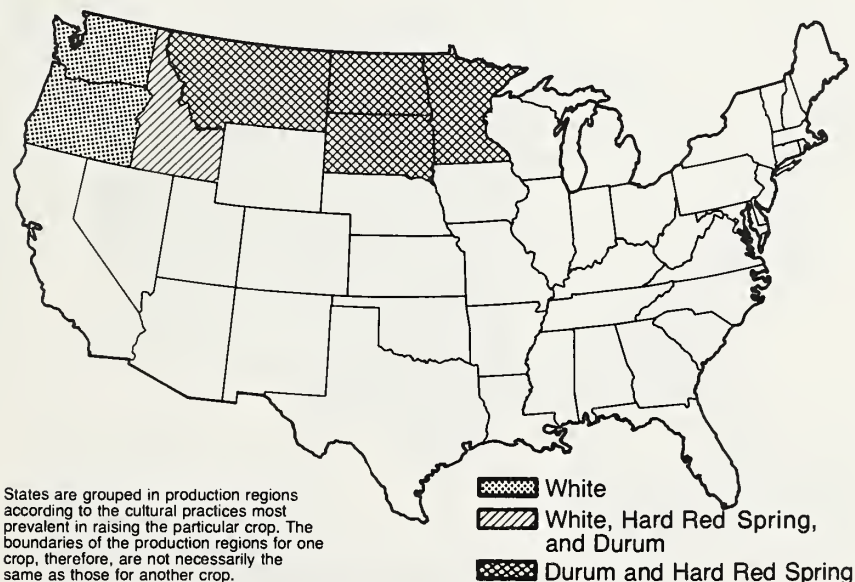


Figure 7

Rice Production Regions

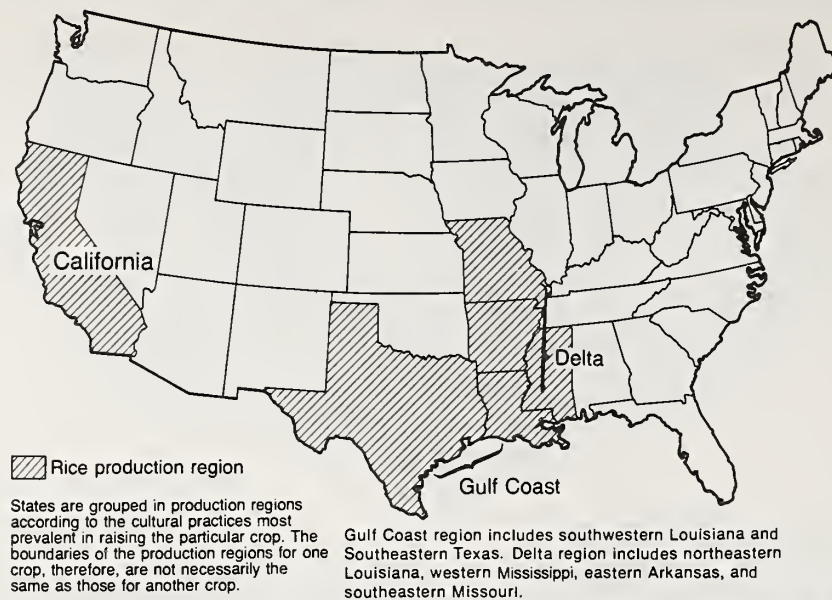


Figure 8

Soybean Production Regions



Figure 9

Sunflower Production Region

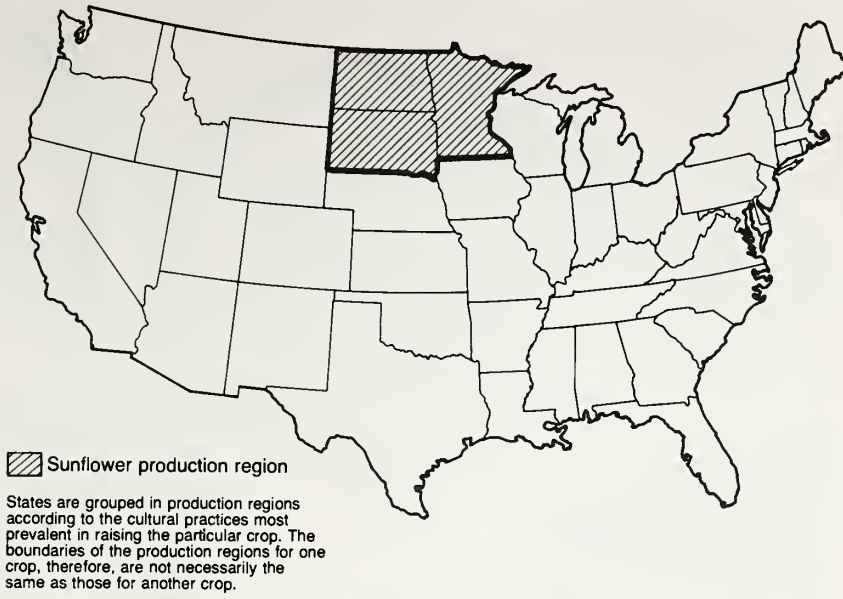


Figure 10

Peanuts Production Regions

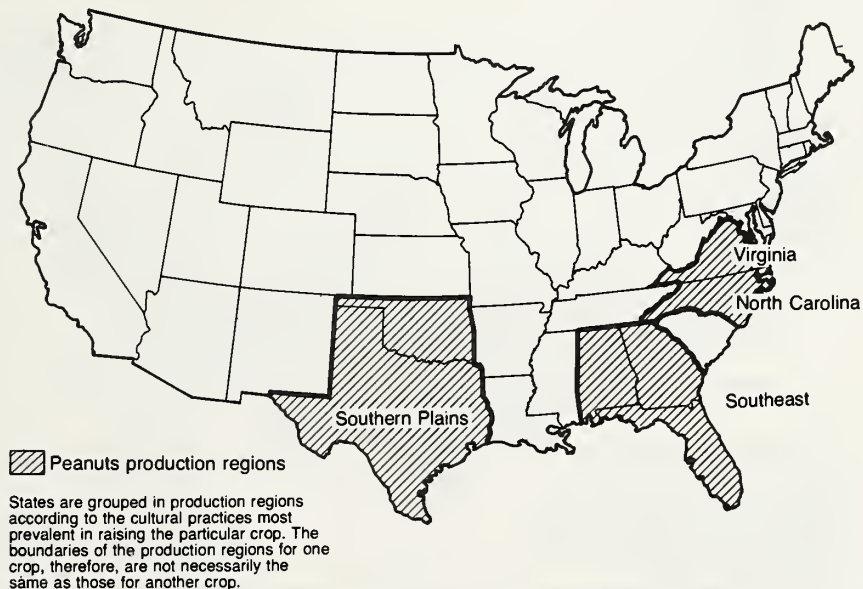


Figure 11

Flax Production Region

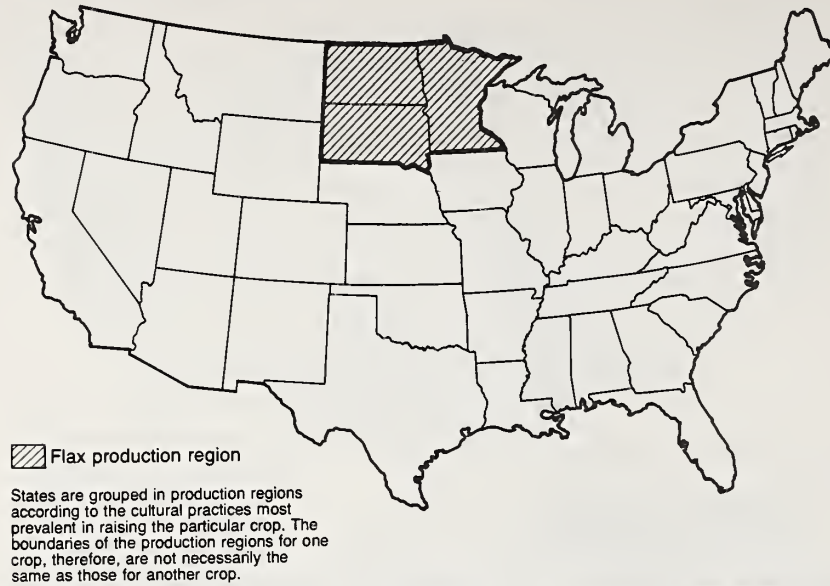


Figure 12

Cotton Production Regions

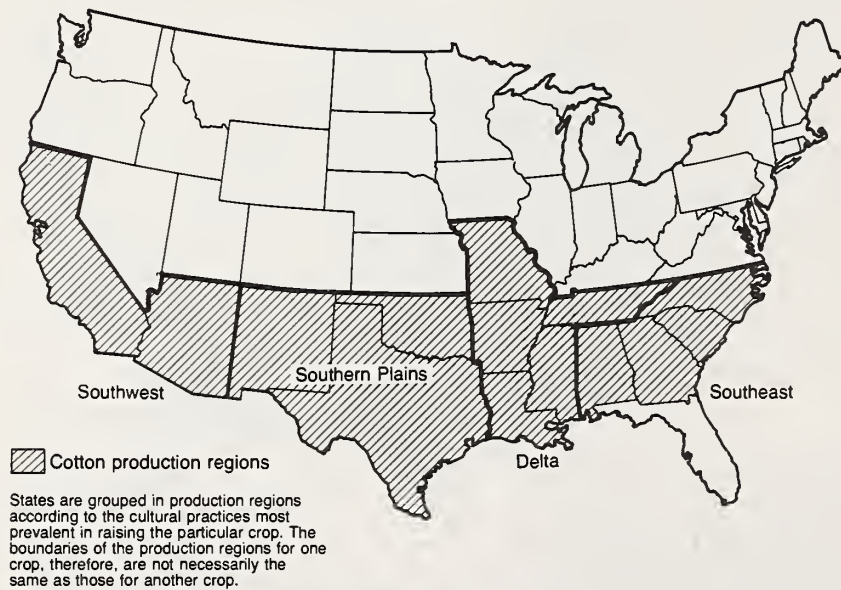


Figure 13

Sugar Beet Production Regions

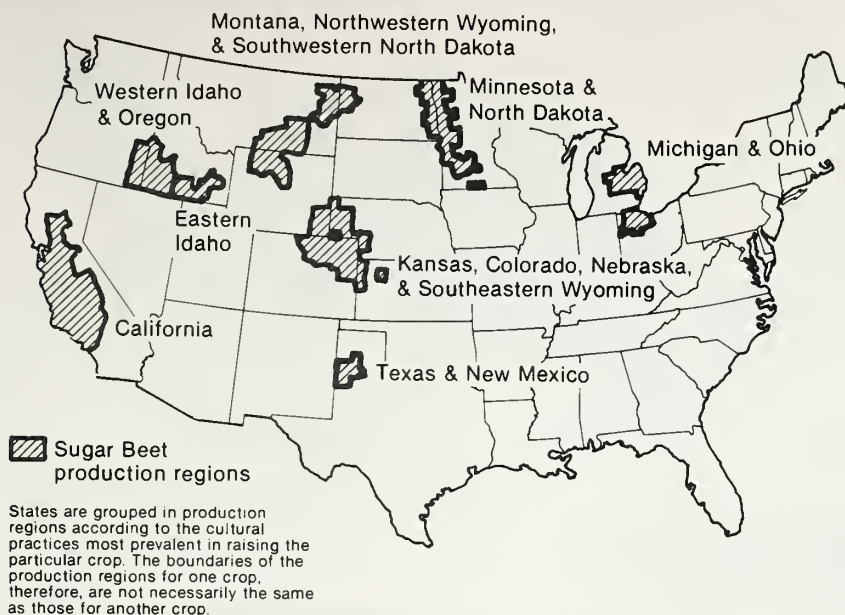


Figure 14

Sugarcane Production Regions

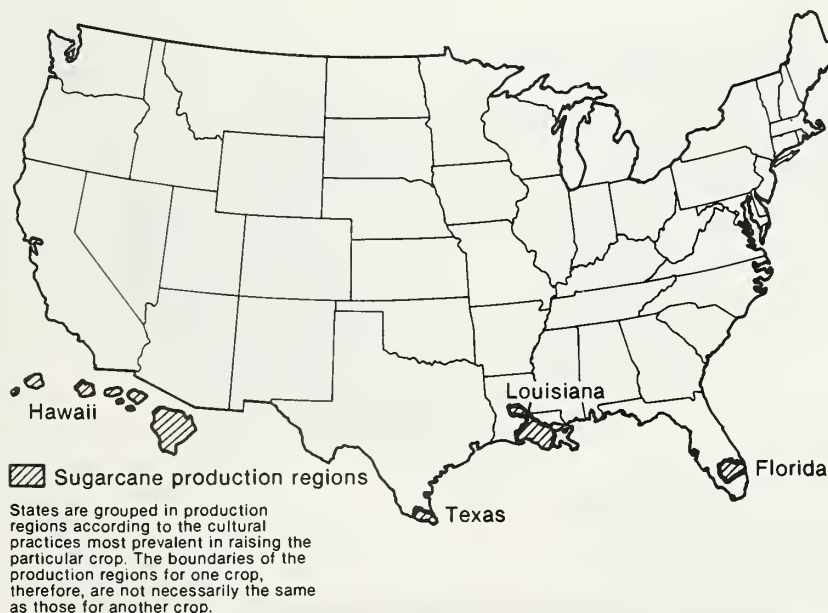


Figure 15

Fed Cattle Production Region

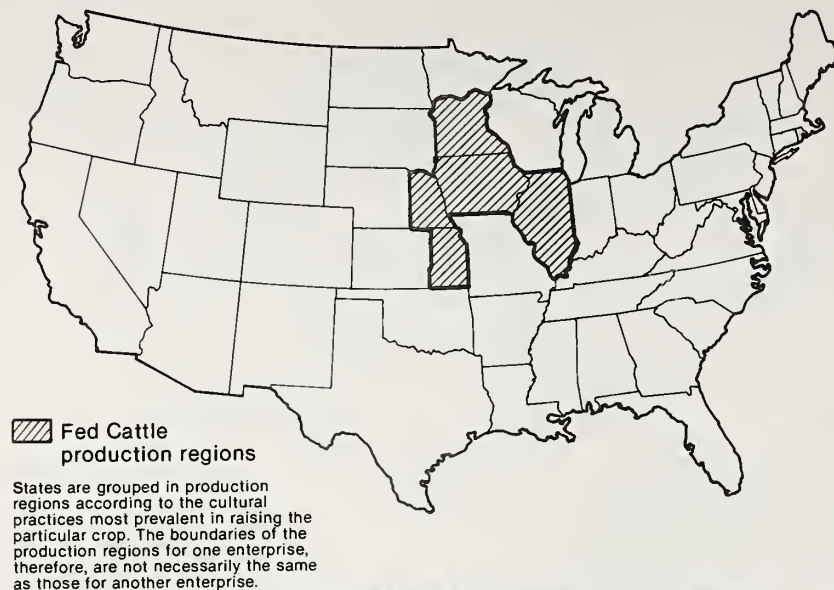


Figure 16

Cow-Calf Production Regions

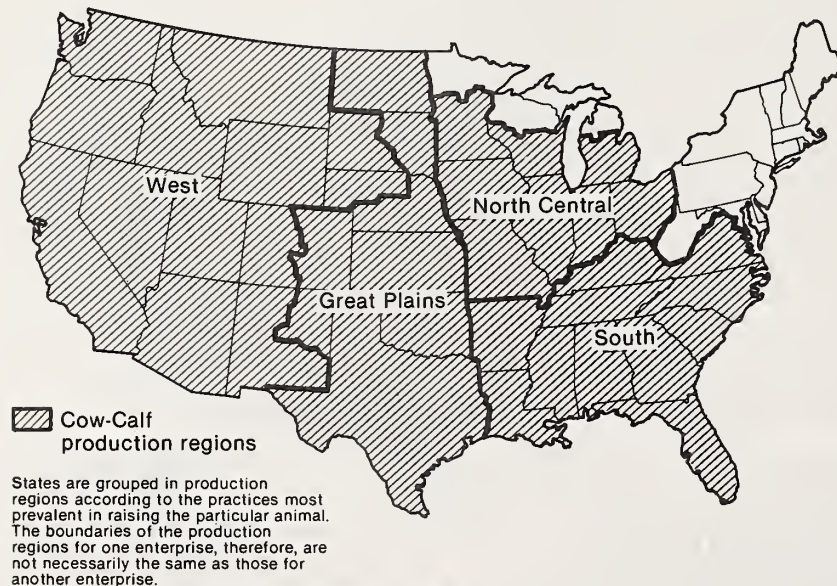


Figure 17

Hog Production Regions

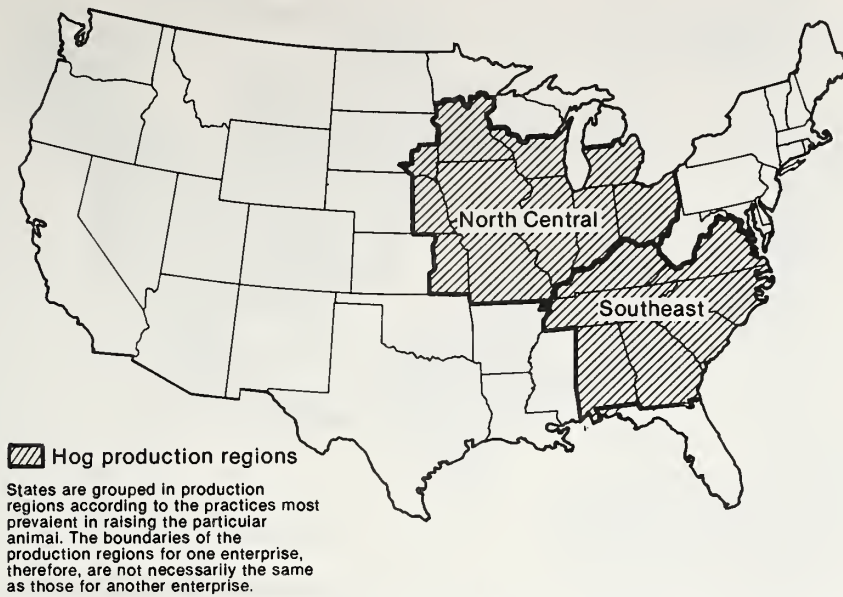
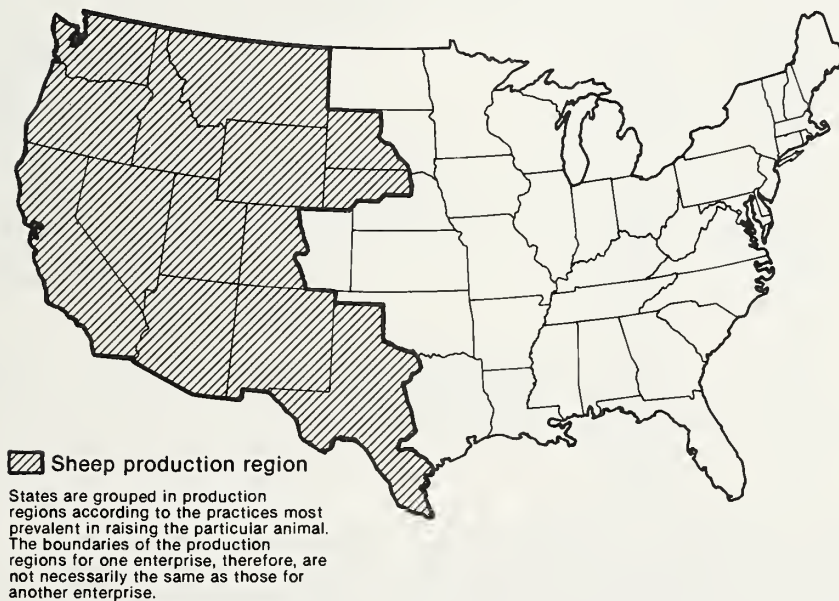


Figure 18

Sheep Production Region



Dairy Production Regions

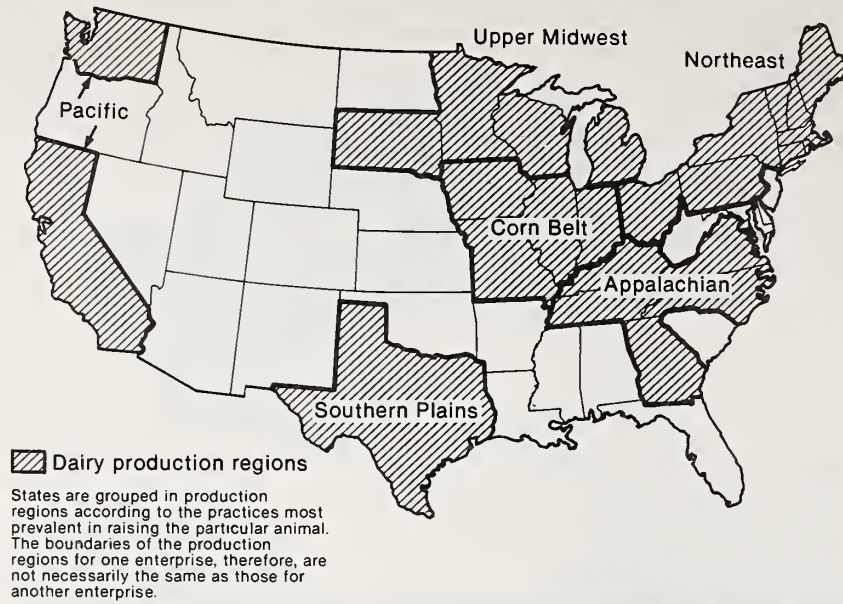


TABLE 1—U.S. CORN PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	243.63	252.90	271.09
TOTAL	243.63	252.90	271.09
CASH EXPENSES:			
SEED	16.45	16.65	18.08
FERTILIZER	49.66	48.03	51.05
LIME AND GYPSUM	1.52	1.59	1.58
CHEMICALS	18.24	19.12	19.54
CUSTOM OPERATIONS	6.73	6.69	7.00
FUEL, LUBE, AND ELECTRICITY	18.35	15.96	16.95
REPAIRS	10.75	10.34	11.72
PURCHASED IRRIGATION WATER	.34	.35	.36
DRYING	6.64	4.99	6.79
MISCELLANEOUS	.23	.23	.24
TECHNICAL SERVICES	.83	.83	.81
TOTAL, VARIABLE EXPENSES	129.74	124.78	134.11
GENERAL FARM OVERHEAD	16.20	15.22	16.29
TAXES AND INSURANCE	13.93	13.45	14.46
INTEREST	47.31	45.10	48.52
TOTAL, FIXED EXPENSES	77.44	73.77	79.27
TOTAL, CASH EXPENSES	207.18	198.55	213.38
RECEIPTS LESS CASH EXPENSES	36.45	54.35	57.71
CAPITAL REPLACEMENT	33.25	33.56	36.38
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.20	20.79	21.33
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	129.74	124.78	134.11
GENERAL FARM OVERHEAD	16.20	15.22	16.29
TAXES AND INSURANCE	13.93	13.45	14.46
CAPITAL REPLACEMENT	33.25	33.56	36.38
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	6.03	4.75	5.75
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	12.62	12.17	13.43
NET LAND RENT <u>5/</u>	51.29	47.95	49.83
LABOR (PAID AND UNPAID) <u>6/</u>	14.52	13.55	14.94
TOTAL, ECONOMIC COSTS	277.58	265.43	285.19
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-33.95	-12.53	-14.10
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	50.51	65.89	69.85
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.14	3.21	2.58
YIELD (BU./PLANTED ACRE)	113.76	78.76	105.07

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 2--CORN PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	250.64	256.72	275.27
TOTAL	250.64	256.72	275.27
CASH EXPENSES:			
SEED	16.86	17.39	18.66
FERTILIZER	53.07	51.38	53.96
LIME AND GYPSUM	1.20	1.25	1.27
CHEMICALS	18.88	19.81	20.31
CUSTOM OPERATIONS	6.34	6.20	6.51
FUEL, LUBE, AND ELECTRICITY	14.79	11.96	13.07
REPAIRS	9.57	8.76	10.19
DRYING	7.80	5.84	7.93
MISCELLANEOUS	.16	.16	.16
TECHNICAL SERVICES	1.03	1.05	1.03
TOTAL, VARIABLE EXPENSES	129.70	123.80	133.09
GENERAL FARM OVERHEAD	16.82	14.28	14.61
TAXES AND INSURANCE	14.63	13.84	14.80
INTEREST	48.45	45.77	46.77
TOTAL, FIXED EXPENSES	79.90	73.89	76.18
TOTAL, CASH EXPENSES	209.60	197.69	209.27
RECEIPTS LESS CASH EXPENSES	41.04	59.03	66.00
CAPITAL REPLACEMENT	34.01	34.11	37.05
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	7.03	24.92	28.95
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	129.70	123.80	133.09
GENERAL FARM OVERHEAD	16.82	14.28	14.61
TAXES AND INSURANCE	14.63	13.84	14.80
CAPITAL REPLACEMENT	34.01	34.11	37.05
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	6.05	4.76	5.67
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	12.80	12.16	13.49
NET LAND RENT <u>5/</u>	54.58	50.11	51.44
LABOR (PAID AND UNPAID) <u>6/</u>	13.24	11.79	13.23
TOTAL, ECONOMIC COSTS	281.83	264.85	283.38
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-31.19	-8.13	-8.11
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	55.48	70.69	75.72
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.09	3.17	2.53
YIELD (BU./PLANTED ACRE)	120.06	81.02	108.88

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 3--CORN PRODUCTION COSTS, NORTHEAST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	214.90	272.93	317.98
TOTAL	214.90	272.93	317.98
=====			
CASH EXPENSES:			
SEED	14.56	14.22	16.22
FERTILIZER	47.90	44.19	46.40
LIME AND GYPSUM	8.38	8.32	8.63
CHEMICALS	18.14	19.05	19.49
CUSTOM OPERATIONS	8.11	7.93	8.58
FUEL, LUBE, AND ELECTRICITY	14.07	12.21	14.04
REPAIRS	10.58	10.25	12.30
DRYING	5.19	4.64	5.88
MISCELLANEOUS	.27	.28	.29
TECHNICAL SERVICES	.15	.14	.14
TOTAL, VARIABLE EXPENSES	127.35	121.23	131.97
GENERAL FARM OVERHEAD	14.40	25.19	25.59
TAXES AND INSURANCE	15.25	16.34	17.68
INTEREST	40.48	31.61	32.11
TOTAL, FIXED EXPENSES	70.13	73.14	75.38
TOTAL, CASH EXPENSES	197.48	194.37	207.35
RECEIPTS LESS CASH EXPENSES	17.42	78.56	110.63
CAPITAL REPLACEMENT	26.18	26.54	29.68
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-8.76	52.02	80.95
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	127.35	121.23	131.97
GENERAL FARM OVERHEAD	14.40	25.19	25.59
TAXES AND INSURANCE	15.25	16.34	17.68
CAPITAL REPLACEMENT	26.18	26.54	29.68
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	5.37	4.14	4.93
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	11.14	10.92	12.60
NET LAND RENT <u>5/</u>	24.50	27.86	29.94
LABOR (PAID AND UNPAID) <u>6/</u>	16.16	15.34	17.01
TOTAL, ECONOMIC COSTS	240.35	247.56	269.40
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-25.45	25.37	48.58
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	31.72	83.63	113.06
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.24	3.70	2.97
YIELD (BU./PLANTED ACRE)	95.75	73.69	107.04
=====			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 4--CORN PRODUCTION COSTS, NORTHERN PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	232.55	244.74	250.63
TOTAL	232.55	244.74	250.63
CASH EXPENSES:			
SEED	16.21	15.38	17.08
FERTILIZER	29.37	28.91	33.46
LIME AND GYPSUM	.03	.03	.02
CHEMICALS	16.21	17.09	16.99
CUSTOM OPERATIONS	5.14	5.22	5.19
FUEL, LUBE, AND ELECTRICITY	31.95	29.44	29.81
REPAIRS	15.19	15.75	16.80
PURCHASED IRRIGATION WATER	1.32	1.35	1.38
DRYING	4.29	3.79	4.85
MISCELLANEOUS	.27	.28	.29
TECHNICAL SERVICES	.47	.49	.45
TOTAL, VARIABLE EXPENSES	120.46	117.73	126.32
GENERAL FARM OVERHEAD	15.71	17.81	23.17
TAXES AND INSURANCE	14.92	15.39	16.84
INTEREST	46.93	51.12	66.67
TOTAL, FIXED EXPENSES	77.56	84.32	106.68
TOTAL, CASH EXPENSES	198.02	202.05	233.00
RECEIPTS LESS CASH EXPENSES	34.53	42.69	17.63
CAPITAL REPLACEMENT	36.38	38.09	40.30
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.85	4.60	-22.67
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	120.46	117.73	126.32
GENERAL FARM OVERHEAD	15.71	17.81	23.17
TAXES AND INSURANCE	14.92	15.39	16.84
CAPITAL REPLACEMENT	36.38	38.09	40.30
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	5.85	4.59	6.05
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	14.19	14.50	15.50
NET LAND RENT <u>5/</u>	49.44	49.73	50.25
LABOR (PAID AND UNPAID) <u>6/</u>	17.57	17.38	18.42
TOTAL, ECONOMIC COSTS	274.52	275.22	296.85
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-41.97	-30.48	-46.22
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	45.08	55.72	44.00
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.28	3.08	2.55
YIELD (BU./PLANTED ACRE)	102.12	79.40	98.35

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 5--CORN PRODUCTION COSTS, SOUTHEAST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	199.23	205.85	246.66
TOTAL	199.23	205.85	246.66
CASH EXPENSES:			
SEED	15.13	15.04	17.02
FERTILIZER	60.75	60.02	62.38
LIME AND GYPSUM	4.20	4.06	4.21
CHEMICALS	16.60	17.49	17.83
CUSTOM OPERATIONS	10.34	9.94	10.73
FUEL, LUBE, AND ELECTRICITY	15.62	13.08	13.90
REPAIRS	10.16	9.50	11.17
DRYING	3.49	2.12	3.60
MISCELLANEOUS	.18	.18	.18
TECHNICAL SERVICES	.20	.18	.19
TOTAL, VARIABLE EXPENSES	136.67	131.61	141.21
GENERAL FARM OVERHEAD	10.99	10.26	10.44
TAXES AND INSURANCE	6.68	6.68	7.50
INTEREST	41.48	32.99	33.59
TOTAL, FIXED EXPENSES	59.15	49.93	51.53
TOTAL, CASH EXPENSES	195.82	181.54	192.74
RECEIPTS LESS CASH EXPENSES	3.41	24.31	53.92
CAPITAL REPLACEMENT	23.19	22.93	25.44
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-19.78	1.38	28.48
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	136.67	131.61	141.21
GENERAL FARM OVERHEAD	10.99	10.26	10.44
TAXES AND INSURANCE	6.68	6.68	7.50
CAPITAL REPLACEMENT	23.19	22.93	25.44
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	5.90	4.71	5.58
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	8.67	8.17	9.27
NET LAND RENT <u>5/</u>	36.70	33.48	42.56
LABOR (PAID AND UNPAID) <u>6/</u>	15.29	15.08	16.65
TOTAL, ECONOMIC COSTS	244.09	232.92	258.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-44.86	-27.07	-11.99
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	21.70	34.37	62.07
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.14	3.67	2.77
YIELD (BU./PLANTED ACRE)	93.29	56.04	88.92

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 6--CORN PRODUCTION COSTS, SOUTHWEST, 1982-84 1/, 2/

ITEM	1982	1983	1984
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	327.02	331.10	302.03
TOTAL	327.02	331.10	302.03
CASH EXPENSES:			
SEED	13.26	15.11	15.57
FERTILIZER	52.64	48.80	51.99
LIME AND GYPSUM	.41	.44	.38
CHEMICALS	19.09	19.74	20.70
CUSTOM OPERATIONS	15.15	15.22	15.95
FUEL, LUBE, AND ELECTRICITY	49.86	48.18	51.29
REPAIRS	18.21	19.14	20.72
PURCHASED IRRIGATION WATER	4.53	4.62	4.73
DRYING	1.36	1.32	1.25
MISCELLANEOUS	1.61	1.64	1.68
TECHNICAL SERVICES	.41	.41	.45
TOTAL, VARIABLE EXPENSES	176.53	174.62	184.72
GENERAL FARM OVERHEAD	23.63	23.01	23.97
TAXES AND INSURANCE	9.19	9.27	9.89
INTEREST	47.82	53.20	55.47
TOTAL, FIXED EXPENSES	80.64	85.48	89.33
TOTAL, CASH EXPENSES	257.17	260.10	274.05
RECEIPTS LESS CASH EXPENSES	69.85	71.00	27.98
CAPITAL REPLACEMENT	36.61	38.18	40.84
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	33.24	32.82	-12.86
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	176.53	174.62	184.72
GENERAL FARM OVERHEAD	23.63	23.01	23.97
TAXES AND INSURANCE	9.19	9.27	9.89
CAPITAL REPLACEMENT	36.61	38.18	40.84
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	8.32	6.51	7.87
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	13.10	13.45	14.18
NET LAND RENT <u>5/</u>	63.67	63.52	57.01
LABOR (PAID AND UNPAID) <u>6/</u>	27.50	26.20	28.32
TOTAL, ECONOMIC COSTS	358.55	354.76	366.79
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-31.53	-23.66	-64.76
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	81.06	86.02	42.62
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.99	3.25	3.05
YIELD (BU./PLANTED ACRE)	109.35	101.93	99.06

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 7--U.S. SORGHUM PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	121.36	131.58	130.72
TOTAL	121.36	131.58	130.72
CASH EXPENSES:			
SEED	3.70	3.89	3.90
FERTILIZER	19.52	18.53	20.25
LIME AND GYPSUM	.63	.59	.75
CHEMICALS	8.64	9.26	9.59
CUSTOM OPERATIONS	3.95	3.75	3.64
FUEL, LUBE, AND ELECTRICITY	18.59	16.61	16.10
REPAIRS	10.05	10.30	10.62
PURCHASED IRRIGATION WATER	.29	.30	.31
DRYING	.53	.47	.62
MISCELLANEOUS	.26	.26	.27
TECHNICAL SERVICES	.17	.17	.18
TOTAL, VARIABLE EXPENSES	66.33	64.13	66.22
GENERAL FARM OVERHEAD	8.11	7.65	7.73
TAXES AND INSURANCE	7.45	7.82	9.17
INTEREST	22.19	20.76	21.25
TOTAL, FIXED EXPENSES	37.75	36.23	38.15
TOTAL, CASH EXPENSES	104.08	100.36	104.37
RECEIPTS LESS CASH EXPENSES	17.28	31.22	26.35
CAPITAL REPLACEMENT	23.87	26.74	27.30
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-6.59	4.48	-.95
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	66.33	64.13	66.22
GENERAL FARM OVERHEAD	8.11	7.65	7.73
TAXES AND INSURANCE	7.45	7.82	9.17
CAPITAL REPLACEMENT	23.87	26.74	27.30
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.90	2.29	2.62
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	8.78	9.48	10.86
NET LAND RENT <u>5/</u>	28.23	31.18	30.62
LABOR (PAID AND UNPAID) <u>6/</u>	13.65	13.15	13.52
TOTAL, ECONOMIC COSTS	159.32	162.44	168.04
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-37.96	-30.86	-37.32
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	15.60	25.24	20.30
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.11	2.84	2.46
YIELD (BU./PLANTED ACRE)	57.64	46.29	53.10

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 8--SORGHUM PRODUCTION COSTS, CENTRAL PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	126.18	127.27	131.36
TOTAL	126.18	127.27	131.36
CASH EXPENSES:			
SEED	3.27	3.50	3.57
FERTILIZER	19.66	18.08	20.44
LIME AND GYPSUM	1.19	.96	1.11
CHEMICALS	9.87	10.26	10.48
CUSTOM OPERATIONS	2.60	2.57	2.59
FUEL, LUBE, AND ELECTRICITY	15.20	14.06	13.84
REPAIRS	9.34	9.56	9.92
PURCHASED IRRIGATION WATER	.09	.09	.09
DRYING	.93	.73	.91
MISCELLANEOUS	.13	.13	.13
TECHNICAL SERVICES	.25	.24	.22
TOTAL, VARIABLE EXPENSES	62.53	60.18	63.31
GENERAL FARM OVERHEAD	8.77	7.76	7.82
TAXES AND INSURANCE	9.40	9.53	11.19
INTEREST	26.46	23.03	23.32
TOTAL, FIXED EXPENSES	44.63	40.32	42.33
TOTAL, CASH EXPENSES	107.16	100.50	105.64
RECEIPTS LESS CASH EXPENSES	19.02	26.77	25.72
CAPITAL REPLACEMENT	24.17	28.20	28.08
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-5.15	-1.43	-2.36
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	62.53	60.18	63.31
GENERAL FARM OVERHEAD	8.77	7.76	7.82
TAXES AND INSURANCE	9.40	9.53	11.19
CAPITAL REPLACEMENT	24.17	28.20	28.08
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.75	2.23	2.54
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	9.49	10.36	12.24
NET LAND RENT <u>5/</u>	29.16	30.24	30.79
LABOR (PAID AND UNPAID) <u>6/</u>	11.42	11.34	11.96
TOTAL, ECONOMIC COSTS	157.69	159.84	167.93
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-31.51	-32.57	-36.57
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	21.31	21.60	20.96
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.02	2.78	2.45
YIELD (BU./PLANTED ACRE)	62.59	45.73	53.72

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 9--SORGHUM PRODUCTION COSTS, SOUTHERN PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	115.87	135.47	128.72
TOTAL	115.87	135.47	128.72
=====			
CASH EXPENSES:			
SEED	4.06	4.30	4.35
FERTILIZER	19.23	18.99	19.85
LIME AND GYPSUM	.07	.13	.18
CHEMICALS	7.37	7.91	8.20
CUSTOM OPERATIONS	5.17	5.07	5.16
FUEL, LUBE, AND ELECTRICITY	21.79	19.65	19.47
REPAIRS	10.72	11.19	11.65
PURCHASED IRRIGATION WATER	.49	.50	.51
DRYING	.14	.14	.17
MISCELLANEOUS	.41	.42	.43
TECHNICAL SERVICES	.09	.09	.09
TOTAL, VARIABLE EXPENSES	69.54	68.39	70.06
GENERAL FARM OVERHEAD	7.31	7.37	7.46
TAXES AND INSURANCE	5.38	5.53	5.91
INTEREST	17.78	17.58	17.76
TOTAL, FIXED EXPENSES	30.47	30.48	31.13
TOTAL, CASH EXPENSES	100.01	98.87	101.19
RECEIPTS LESS CASH EXPENSES	15.86	36.60	27.53
CAPITAL REPLACEMENT	23.44	24.72	25.95
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.58	11.88	1.58
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	69.54	68.39	70.06
GENERAL FARM OVERHEAD	7.31	7.37	7.46
TAXES AND INSURANCE	5.38	5.53	5.91
CAPITAL REPLACEMENT	23.44	24.72	25.95
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	3.02	2.33	2.72
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	8.01	8.29	8.66
NET LAND RENT <u>5/</u>	26.99	31.94	30.04
LABOR (PAID AND UNPAID) <u>6/</u>	15.62	15.17	15.74
TOTAL, ECONOMIC COSTS	159.31	163.74	166.54
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-43.44	-28.27	-37.82
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	10.20	29.46	19.34
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.21	2.90	2.48
YIELD (BU./PLANTED ACRE)	52.47	46.65	51.88

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 10--SORGHUM PRODUCTION COSTS, SOUTHWEST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	180.41	278.92	244.36
TOTAL	180.41	278.92	244.36
=====			
CASH EXPENSES:			
SEED	11.70	13.09	11.86
FERTILIZER	34.11	30.62	32.26
CHEMICALS	11.30	11.86	12.16
CUSTOM OPERATIONS	18.84	19.10	20.26
FUEL, LUBE, AND ELECTRICITY	39.02	37.37	37.14
REPAIRS	14.68	15.69	16.41
PURCHASED IRRIGATION WATER	6.36	6.48	6.64
DRYING	.08	.09	.08
MISCELLANEOUS	.72	.73	.75
TECHNICAL SERVICES	.68	.68	.68
TOTAL, VARIABLE EXPENSES	137.49	135.71	138.24
GENERAL FARM OVERHEAD	20.90	20.91	21.31
TAXES AND INSURANCE	16.39	16.94	18.05
INTEREST	32.37	45.63	46.50
TOTAL, FIXED EXPENSES	69.66	83.48	85.86
TOTAL, CASH EXPENSES	207.15	219.19	224.10
RECEIPTS LESS CASH EXPENSES	-26.74	59.73	20.26
CAPITAL REPLACEMENT	36.86	39.45	41.23
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-63.60	20.28	-20.97
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	137.49	135.71	138.24
GENERAL FARM OVERHEAD	20.90	20.91	21.31
TAXES AND INSURANCE	16.39	16.94	18.05
CAPITAL REPLACEMENT	36.86	39.45	41.23
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	6.14	4.80	5.59
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	13.49	14.31	14.79
NET LAND RENT <u>5/</u>	56.23	71.10	66.34
LABOR (PAID AND UNPAID) <u>6/</u>	39.88	39.72	42.32
TOTAL, ECONOMIC COSTS	327.38	342.94	347.87
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-146.97	-64.02	-103.51
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	-31.23	65.91	25.53
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.41	3.52	2.98
YIELD (BU./PLANTED ACRE)	74.86	79.24	82.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 11--U.S. BARLEY PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	114.07	116.99	115.33
SECONDARY CROP	3.58	3.32	3.65
TOTAL	117.65	120.31	118.98
CASH EXPENSES:			
SEED	6.54	5.53	6.47
FERTILIZER	18.10	16.20	16.44
LIME AND GYPSUM	.04	.04	.03
CHEMICALS	5.71	5.91	5.94
CUSTOM OPERATIONS	4.19	3.77	3.74
FUEL, LUBE, AND ELECTRICITY	13.12	11.74	11.78
REPAIRS	9.44	9.66	10.05
PURCHASED IRRIGATION WATER	1.59	1.62	1.66
MISCELLANEOUS	.68	.69	.71
TECHNICAL SERVICES	.14	.13	.13
TOTAL, VARIABLE EXPENSES	59.55	55.29	56.95
GENERAL FARM OVERHEAD	8.36	9.33	9.36
TAXES AND INSURANCE	8.28	8.53	9.00
INTEREST	19.07	24.36	24.54
TOTAL, FIXED EXPENSES	35.71	42.22	42.90
TOTAL, CASH EXPENSES	95.26	97.51	99.85
RECEIPTS LESS CASH EXPENSES	22.39	22.80	19.13
CAPITAL REPLACEMENT	23.71	24.56	25.36
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.32	-1.76	-6.23
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	59.55	55.29	56.95
GENERAL FARM OVERHEAD	8.36	9.33	9.36
TAXES AND INSURANCE	8.28	8.53	9.00
CAPITAL REPLACEMENT	23.71	24.56	25.36
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.03	1.53	1.80
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	8.95	9.14	9.37
NET LAND RENT <u>5/</u>	31.25	31.83	30.78
LABOR (PAID AND UNPAID) <u>6/</u>	10.82	11.07	10.97
TOTAL, ECONOMIC COSTS	152.95	151.28	153.59
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-35.30	-30.97	-34.61
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	17.75	22.60	18.31
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.13	2.36	2.29
YIELD (BU./PLANTED ACRE)	53.44	49.65	50.32

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 12--BARLEY PRODUCTION COSTS, NORTHEAST, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	94.65	112.93	124.24
SECONDARY CROP	67.62	67.62	70.07
TOTAL	162.27	180.55	194.31
CASH EXPENSES:			
SEED	9.15	8.60	9.92
FERTILIZER	21.52	19.25	20.28
LIME AND GYPSUM	4.88	4.84	4.95
CHEMICALS	.18	.19	.19
CUSTOM OPERATIONS	6.65	6.74	6.93
FUEL, LUBE, AND ELECTRICITY	13.75	12.69	13.08
REPAIRS	8.62	9.00	9.51
MISCELLANEOUS	1.89	1.93	1.98
TOTAL, VARIABLE EXPENSES	66.64	63.24	66.84
GENERAL FARM OVERHEAD	5.36	10.31	10.51
TAXES AND INSURANCE	19.28	20.69	20.88
INTEREST	15.07	12.94	13.19
TOTAL, FIXED EXPENSES	39.71	43.94	44.58
TOTAL, CASH EXPENSES	106.35	107.18	111.42
RECEIPTS LESS CASH EXPENSES	55.92	73.37	82.89
CAPITAL REPLACEMENT	24.31	25.63	28.68
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	31.61	47.74	54.21
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	66.64	63.24	66.84
GENERAL FARM OVERHEAD	5.36	10.31	10.51
TAXES AND INSURANCE	19.28	20.69	20.88
CAPITAL REPLACEMENT	24.31	25.63	28.68
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	1.65	1.24	1.48
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	11.43	11.91	12.86
NET LAND RENT <u>5/</u>	31.45	30.78	34.27
LABOR (PAID AND UNPAID) <u>6/</u>	19.46	18.78	18.96
TOTAL, ECONOMIC COSTS	179.58	182.58	194.48
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-17.31	-2.03	-.17
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	46.68	60.68	67.40
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.96	2.20	2.56
YIELD (BU./PLANTED ACRE)	48.29	51.33	48.53

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 13--BARLEY PRODUCTION COSTS, NORTHERN PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	91.55	92.81	93.48
SECONDARY CROP	2.29	2.14	2.83
TOTAL	93.84	94.95	96.31
CASH EXPENSES:			
SEED	4.97	4.14	5.54
FERTILIZER	15.39	13.76	14.70
CHEMICALS	5.20	5.36	5.52
CUSTOM OPERATIONS	1.60	1.57	1.64
FUEL, LUBE, AND ELECTRICITY	10.01	8.95	9.08
REPAIRS	7.66	8.00	8.37
PURCHASED IRRIGATION WATER	.30	.31	.32
MISCELLANEOUS	.21	.21	.22
TECHNICAL SERVICES	.14	.12	.12
TOTAL, VARIABLE EXPENSES	45.48	42.42	45.50
GENERAL FARM OVERHEAD	5.87	7.19	7.35
TAXES AND INSURANCE	7.00	7.31	7.81
INTEREST	16.23	20.07	20.48
TOTAL, FIXED EXPENSES	29.10	34.57	35.64
TOTAL, CASH EXPENSES	74.58	76.99	81.14
RECEIPTS LESS CASH EXPENSES	19.26	17.96	15.17
CAPITAL REPLACEMENT	22.28	23.05	23.87
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-3.02	-5.09	-8.70
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	45.48	42.42	45.50
GENERAL FARM OVERHEAD	5.87	7.19	7.35
TAXES AND INSURANCE	7.00	7.31	7.81
CAPITAL REPLACEMENT	22.28	23.05	23.87
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	1.64	1.28	1.55
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	8.56	8.68	8.94
NET LAND RENT <u>5/</u>	28.89	28.56	27.51
LABOR (PAID AND UNPAID) <u>6/</u>	8.75	9.11	9.23
TOTAL, ECONOMIC COSTS	128.47	127.60	131.76
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-34.63	-32.65	-35.45
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	13.21	14.98	11.78
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.82	2.13	2.10
YIELD (BU./PLANTED ACRE)	50.18	43.55	44.52

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 14--BARLEY PRODUCTION COSTS, NORTHWEST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	149.40	163.42	154.64
SECONDARY CROP	4.64	4.38	4.10
TOTAL	154.04	167.80	158.74
CASH EXPENSES:			
SEED	7.87	7.21	7.56
FERTILIZER	20.69	19.57	18.37
CHEMICALS	6.82	7.33	7.04
CUSTOM OPERATIONS	3.89	3.83	3.89
FUEL, LUBE, AND ELECTRICITY	15.23	15.01	14.62
REPAIRS	12.87	13.49	13.75
PURCHASED IRRIGATION WATER	2.90	2.95	3.02
MISCELLANEOUS	.62	.63	.65
TECHNICAL SERVICES	.08	.08	.08
TOTAL, VARIABLE EXPENSES	70.96	70.10	68.98
GENERAL FARM OVERHEAD	11.26	12.31	12.11
TAXES AND INSURANCE	9.32	9.99	10.79
INTEREST	22.08	30.60	30.26
TOTAL, FIXED EXPENSES	42.66	52.90	53.16
TOTAL, CASH EXPENSES	113.62	123.00	122.14
RECEIPTS LESS CASH EXPENSES	40.42	44.80	36.60
CAPITAL REPLACEMENT	26.88	28.37	28.89
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	13.54	16.43	7.71
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	70.96	70.10	68.98
GENERAL FARM OVERHEAD	11.26	12.31	12.11
TAXES AND INSURANCE	9.32	9.99	10.79
CAPITAL REPLACEMENT	26.88	28.37	28.89
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.09	1.64	1.88
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	9.86	10.31	10.41
NET LAND RENT <u>5/</u>	37.56	41.03	39.37
LABOR (PAID AND UNPAID) <u>6/</u>	12.73	14.07	13.21
TOTAL, ECONOMIC COSTS	180.66	187.82	185.64
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-26.62	-20.02	-26.90
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	35.62	47.03	37.97
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.58	2.61	2.43
YIELD (BU./PLANTED ACRE)	57.94	62.58	63.73

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 15--BARLEY PRODUCTION COSTS, SOUTHERN PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	147.07	155.22	135.57
SECONDARY CROP	5.57	4.68	3.90
TOTAL	152.64	159.90	139.47
=====			
CASH EXPENSES:			
SEED	7.60	7.21	7.74
FERTILIZER	23.93	19.66	17.19
CHEMICALS	7.89	7.17	6.37
CUSTOM OPERATIONS	18.79	16.73	15.08
FUEL, LUBE, AND ELECTRICITY	28.25	25.09	22.63
REPAIRS	14.94	14.49	13.65
PURCHASED IRRIGATION WATER	2.47	2.52	2.58
MISCELLANEOUS	.44	.45	.46
TECHNICAL SERVICES	.08	.07	.06
TOTAL, VARIABLE EXPENSES	104.39	93.39	85.76
GENERAL FARM OVERHEAD	11.44	15.54	14.26
TAXES AND INSURANCE	8.21	8.25	8.07
INTEREST	29.50	42.06	38.52
TOTAL, FIXED EXPENSES	49.15	65.85	60.85
TOTAL, CASH EXPENSES	153.54	159.24	146.61
RECEIPTS LESS CASH EXPENSES	-.90	.66	-7.14
CAPITAL REPLACEMENT	30.82	30.77	29.32
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-31.72	-30.11	-36.46
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	104.39	93.39	85.76
GENERAL FARM OVERHEAD	11.44	15.54	14.26
TAXES AND INSURANCE	8.21	8.25	8.07
CAPITAL REPLACEMENT	30.82	30.77	29.32
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.89	2.12	2.36
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	11.70	11.49	10.72
NET LAND RENT <u>5/</u>	28.14	31.90	28.18
LABOR (PAID AND UNPAID) <u>6/</u>	15.84	14.94	13.91
TOTAL, ECONOMIC COSTS	213.43	208.40	192.58
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-60.79	-48.50	-53.11
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	-2.22	11.95	2.06
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.22	2.33	2.56
YIELD (BU./PLANTED ACRE)	66.36	66.52	52.86

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 16--BARLEY PRODUCTION COSTS, SOUTHWEST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	156.51	175.23	183.72
SECONDARY CROP	2.81	2.77	2.86
TOTAL	159.32	178.00	186.58
CASH EXPENSES:			
SEED	12.91	12.37	11.18
FERTILIZER	26.96	26.34	27.51
CHEMICALS	5.75	6.46	6.42
CUSTOM OPERATIONS	17.80	18.72	19.68
FUEL, LUBE, AND ELECTRICITY	23.22	21.28	23.41
REPAIRS	9.90	10.25	10.98
PURCHASED IRRIGATION WATER	9.73	9.91	10.16
MISCELLANEOUS	5.69	5.80	5.94
TECHNICAL SERVICES	.41	.43	.45
TOTAL, VARIABLE EXPENSES	112.37	111.56	115.73
GENERAL FARM OVERHEAD	16.23	16.95	17.33
TAXES AND INSURANCE	13.00	14.19	14.34
INTEREST	26.75	37.65	38.75
TOTAL, FIXED EXPENSES	55.98	68.79	70.42
TOTAL, CASH EXPENSES	168.35	180.35	186.15
RECEIPTS LESS CASH EXPENSES	-9.03	-2.35	.43
CAPITAL REPLACEMENT	21.94	22.72	24.14
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-30.97	-25.07	-23.71
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	112.37	111.56	115.73
GENERAL FARM OVERHEAD	16.23	16.95	17.33
TAXES AND INSURANCE	13.00	14.19	14.34
CAPITAL REPLACEMENT	21.94	22.72	24.14
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	4.34	3.45	3.99
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	7.83	8.00	8.41
NET LAND RENT <u>5/</u>	30.08	31.78	32.49
LABOR (PAID AND UNPAID) <u>6/</u>	16.99	17.20	18.39
TOTAL, ECONOMIC COSTS	222.78	225.85	234.82
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-63.46	-47.85	-48.24
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	-4.22	12.58	15.04
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.66	3.14	3.18
YIELD (BU./PLANTED ACRE)	58.90	55.84	57.70

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 17--U.S. OATS PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	78.33	70.82	90.12
SECONDARY CROP	25.44	23.78	20.94
TOTAL	103.77	94.60	111.06
CASH EXPENSES:			
SEED	7.15	5.71	8.76
FERTILIZER	11.17	9.91	10.39
LIME AND GYPSUM	1.35	1.31	1.36
CHEMICALS	1.25	1.34	1.36
CUSTOM OPERATIONS	4.21	4.04	4.21
FUEL, LUBE, AND ELECTRICITY	11.89	10.53	10.85
REPAIRS	7.59	7.86	8.37
MISCELLANEOUS	.94	.96	.98
TECHNICAL SERVICES	.06	.06	.06
TOTAL, VARIABLE EXPENSES	45.61	41.72	46.34
GENERAL FARM OVERHEAD	4.67	5.18	5.30
TAXES AND INSURANCE	12.21	12.35	13.65
INTEREST	13.17	14.07	14.28
TOTAL, FIXED EXPENSES	30.05	31.60	33.23
TOTAL, CASH EXPENSES	75.66	73.32	79.57
RECEIPTS LESS CASH EXPENSES	28.11	21.28	31.49
CAPITAL REPLACEMENT	22.05	22.98	24.19
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	6.06	-1.70	7.30
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	45.61	41.72	46.34
GENERAL FARM OVERHEAD	4.67	5.18	5.30
TAXES AND INSURANCE	12.21	12.35	13.65
CAPITAL REPLACEMENT	22.05	22.98	24.19
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	1.40	1.03	1.31
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	9.60	9.81	10.30
NET LAND RENT <u>5/</u>	26.82	24.25	27.64
LABOR (PAID AND UNPAID) <u>6/</u>	13.40	12.92	13.63
TOTAL, ECONOMIC COSTS	135.76	130.24	142.36
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-31.99	-35.64	-31.30
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	19.23	12.37	21.58
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.42	1.45	1.64
YIELD (BU./PLANTED ACRE)	55.25	48.92	54.94

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 18--OATS PRODUCTION COSTS, LAKE STATES AND CORN BELT,
1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	79.99	80.06	99.52
SECONDARY CROP	39.08	38.70	30.56
TOTAL	119.07	118.76	130.08
=====			
CASH EXPENSES:			
SEED	7.75	6.37	10.19
FERTILIZER	12.54	11.33	11.38
LIME AND GYPSUM	1.40	1.47	1.42
CHEMICALS	1.25	1.39	1.38
CUSTOM OPERATIONS	5.32	5.48	5.50
FUEL, LUBE, AND ELECTRICITY	13.52	12.34	12.62
REPAIRS	7.59	8.12	8.62
MISCELLANEOUS	1.32	1.34	1.37
TECHNICAL SERVICES	.08	.08	.08
TOTAL, VARIABLE EXPENSES	50.76	47.92	52.56
GENERAL FARM OVERHEAD	5.15	5.48	5.55
TAXES AND INSURANCE	15.47	16.48	18.22
INTEREST	13.93	16.05	16.05
TOTAL, FIXED EXPENSES	34.55	38.01	39.82
TOTAL, CASH EXPENSES	85.31	85.93	92.38
RECEIPTS LESS CASH EXPENSES	33.76	32.83	37.70
CAPITAL REPLACEMENT	24.30	26.26	27.30
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	9.46	6.57	10.40
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	50.76	47.92	52.56
GENERAL FARM OVERHEAD	5.15	5.48	5.55
TAXES AND INSURANCE	15.47	16.48	18.22
CAPITAL REPLACEMENT	24.30	26.26	27.30
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	1.65	1.26	1.58
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	10.55	11.25	11.66
NET LAND RENT <u>5/</u>	33.38	31.83	35.24
LABOR (PAID AND UNPAID) <u>6/</u>	16.12	15.67	16.38
TOTAL, ECONOMIC COSTS	157.38	156.15	168.49
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-38.31	-37.39	-38.41
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	23.39	22.62	26.45
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.45	1.52	1.67
YIELD (BU./PLANTED ACRE)	55.14	52.73	59.53

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 19--OATS PRODUCTION COSTS, NORTHEAST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	92.44	86.17	107.58
SECONDARY CROP	37.78	37.91	41.31
TOTAL	130.22	124.08	148.89
=====			
CASH EXPENSES:			
SEED	8.70	7.29	12.46
FERTILIZER	22.35	19.82	20.89
LIME AND GYPSUM	9.69	9.78	10.05
CHEMICALS	3.06	3.13	3.18
CUSTOM OPERATIONS	5.51	5.56	5.70
FUEL, LUBE, AND ELECTRICITY	14.79	13.52	13.77
REPAIRS	9.79	10.08	10.54
MISCELLANEOUS	1.32	1.34	1.37
TECHNICAL SERVICES	.17	.16	.16
TOTAL, VARIABLE EXPENSES	75.37	70.68	78.12
GENERAL FARM OVERHEAD	5.56	9.57	9.75
TAXES AND INSURANCE	16.47	17.04	17.58
INTEREST	15.63	12.01	12.24
TOTAL, FIXED EXPENSES	37.66	38.62	39.57
TOTAL, CASH EXPENSES	113.03	109.30	117.69
RECEIPTS LESS CASH EXPENSES	17.19	14.78	31.20
CAPITAL REPLACEMENT	28.78	30.07	31.23
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-11.59	-15.29	-.03
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	75.37	70.68	78.12
GENERAL FARM OVERHEAD	5.56	9.57	9.75
TAXES AND INSURANCE	16.47	17.04	17.58
CAPITAL REPLACEMENT	28.78	30.07	31.23
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.50	1.89	2.37
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	13.46	13.90	14.32
NET LAND RENT <u>5/</u>	11.55	11.04	11.99
LABOR (PAID AND UNPAID) <u>6/</u>	18.34	18.47	18.44
TOTAL, ECONOMIC COSTS	172.03	172.66	183.80
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-41.81	-48.58	-34.91
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	4.04	-3.28	12.21
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.53	1.60	1.96
YIELD (BU./PLANTED ACRE)	60.51	53.74	55.00
=====			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 20--OATS PRODUCTION COSTS, NORTHERN PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	74.08	59.06	76.99
SECONDARY CROP	6.74	6.27	7.12
TOTAL	80.82	65.33	84.11
CASH EXPENSES:			
SEED	6.18	4.80	6.60
FERTILIZER	7.74	7.08	7.74
CHEMICALS	.98	1.05	1.06
CUSTOM OPERATIONS	2.64	2.32	2.53
FUEL, LUBE, AND ELECTRICITY	9.45	8.22	8.44
REPAIRS	7.24	7.29	7.77
MISCELLANEOUS	.50	.51	.52
TECHNICAL SERVICES	.02	.02	.02
TOTAL, VARIABLE EXPENSES	34.75	31.29	34.68
GENERAL FARM OVERHEAD	3.94	4.26	4.37
TAXES AND INSURANCE	7.55	7.39	7.93
INTEREST	11.85	12.28	12.60
TOTAL, FIXED EXPENSES	23.34	23.93	24.90
TOTAL, CASH EXPENSES	58.09	55.22	59.58
RECEIPTS LESS CASH EXPENSES	22.73	10.11	24.53
CAPITAL REPLACEMENT	18.24	18.59	19.66
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	4.49	-8.48	4.87
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	34.75	31.29	34.68
GENERAL FARM OVERHEAD	3.94	4.26	4.37
TAXES AND INSURANCE	7.55	7.39	7.93
CAPITAL REPLACEMENT	18.24	18.59	19.66
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	.92	.68	.85
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	7.82	7.73	8.18
NET LAND RENT <u>5/</u>	21.13	18.13	21.40
LABOR (PAID AND UNPAID) <u>6/</u>	9.28	9.29	9.82
TOTAL, ECONOMIC COSTS	103.63	97.36	106.89
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-22.81	-32.03	-22.78
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	16.34	3.80	17.47
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.36	1.33	1.55
YIELD (BU./PLANTED ACRE)	54.57	44.29	49.77

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 21--U.S. WHEAT PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	110.32	128.52	119.33
SECONDARY CROP	4.37	4.45	4.62
TOTAL	114.69	132.97	123.95
=====			
CASH EXPENSES:			
SEED	6.65	6.37	6.90
FERTILIZER	16.93	17.69	18.34
LIME AND GYPSUM	.63	.67	.64
CHEMICALS	3.16	3.27	3.30
CUSTOM OPERATIONS	5.74	5.90	6.07
FUEL, LUBE, AND ELECTRICITY	11.77	11.06	10.94
REPAIRS	7.18	7.77	8.07
PURCHASED IRRIGATION WATER	.32	.33	.34
MISCELLANEOUS	.37	.38	.39
TECHNICAL SERVICES	.12	.12	.12
TOTAL, VARIABLE EXPENSES	52.88	53.56	55.11
GENERAL FARM OVERHEAD	7.11	8.05	8.79
TAXES AND INSURANCE	6.90	7.69	8.10
INTEREST	18.45	21.86	23.87
TOTAL, FIXED EXPENSES	32.46	37.60	40.76
TOTAL, CASH EXPENSES	85.34	91.16	95.87
RECEIPTS LESS CASH EXPENSES	29.35	41.81	28.08
CAPITAL REPLACEMENT	19.41	21.02	21.67
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	9.94	20.79	6.41
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	52.88	53.56	55.11
GENERAL FARM OVERHEAD	7.11	8.05	8.79
TAXES AND INSURANCE	6.90	7.69	8.10
CAPITAL REPLACEMENT	19.41	21.02	21.67
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	3.09	2.51	2.94
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	6.94	7.49	7.35
NET LAND RENT <u>5/</u>	29.75	34.41	30.57
LABOR (PAID AND UNPAID) <u>6/</u>	9.74	10.35	10.26
TOTAL, ECONOMIC COSTS	135.82	145.08	144.79
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-21.13	-12.11	-20.84
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	28.39	42.65	30.28
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.38	3.48	3.37
YIELD (BU./PLANTED ACRE)	32.64	36.89	35.37

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 22--U.S. HARD RED WINTER WHEAT PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	101.98	123.91	106.60
SECONDARY CROP	4.86	4.40	4.77
TOTAL	106.84	128.31	111.37
CASH EXPENSES:			
SEED	5.09	4.78	5.04
FERTILIZER	13.13	11.85	13.41
LIME AND GYPSUM	.35	.36	.31
CHEMICALS	1.81	1.86	1.91
CUSTOM OPERATIONS	7.63	7.72	7.87
FUEL, LUBE, AND ELECTRICITY	13.13	12.13	12.36
REPAIRS	7.32	7.89	8.12
PURCHASED IRRIGATION WATER	.31	.32	.33
MISCELLANEOUS	.24	.24	.25
TECHNICAL SERVICES	.07	.06	.06
TOTAL, VARIABLE EXPENSES	49.08	47.21	49.65
GENERAL FARM OVERHEAD	6.41	8.07	8.12
TAXES AND INSURANCE	6.23	6.88	7.15
INTEREST	16.73	21.80	21.84
TOTAL, FIXED EXPENSES	29.37	36.75	37.11
TOTAL, CASH EXPENSES	78.45	83.96	86.76
RECEIPTS LESS CASH EXPENSES	28.39	44.35	24.61
CAPITAL REPLACEMENT	18.47	20.10	20.44
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	9.92	24.25	4.17
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	49.08	47.21	49.65
GENERAL FARM OVERHEAD	6.41	8.07	8.12
TAXES AND INSURANCE	6.23	6.88	7.15
CAPITAL REPLACEMENT	18.47	20.10	20.44
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	3.16	2.42	2.90
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	6.47	7.06	7.02
NET LAND RENT <u>5/</u>	27.09	33.38	27.66
LABOR (PAID AND UNPAID) <u>6/</u>	9.76	10.19	10.47
TOTAL, ECONOMIC COSTS	126.67	135.31	133.41
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-19.83	-7.00	-22.04
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	26.65	46.05	26.01
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.42	3.40	3.34
YIELD (BU./PLANTED ACRE)	29.84	36.44	31.92

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 23--HARD RED WINTER WHEAT PRODUCTION COSTS, CENTRAL PLAINS,
1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	104.95	130.40	113.57
SECONDARY CROP	2.12	2.11	2.18
TOTAL	107.07	132.51	115.75
CASH EXPENSES:			
SEED	4.54	4.30	4.40
FERTILIZER	10.12	10.14	10.07
LIME AND GYPSUM	.67	.63	.58
CHEMICALS	1.09	1.15	1.17
CUSTOM OPERATIONS	6.54	6.90	7.22
FUEL, LUBE, AND ELECTRICITY	10.72	9.99	10.00
REPAIRS	7.02	7.58	7.76
PURCHASED IRRIGATION WATER	.03	.03	.03
MISCELLANEOUS	.22	.22	.23
TECHNICAL SERVICES	.06	.06	.07
TOTAL, VARIABLE EXPENSES	41.01	41.00	41.53
GENERAL FARM OVERHEAD	6.19	8.79	8.99
TAXES AND INSURANCE	7.53	8.11	8.67
INTEREST	18.41	25.12	25.71
TOTAL, FIXED EXPENSES	32.13	42.02	43.37
TOTAL, CASH EXPENSES	73.14	83.02	84.90
RECEIPTS LESS CASH EXPENSES	33.93	49.49	30.85
CAPITAL REPLACEMENT	18.95	20.33	20.89
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	14.98	29.16	9.96
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	41.01	41.00	41.53
GENERAL FARM OVERHEAD	6.19	8.79	8.99
TAXES AND INSURANCE	7.53	8.11	8.67
CAPITAL REPLACEMENT	18.95	20.33	20.89
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.85	2.22	2.59
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	6.89	7.40	7.43
NET LAND RENT <u>5/</u>	28.98	36.52	30.68
LABOR (PAID AND UNPAID) <u>6/</u>	9.30	9.84	10.18
TOTAL, ECONOMIC COSTS	121.70	134.21	130.96
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-14.63	-1.70	-15.21
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	33.39	54.28	35.67
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.37	3.37	3.30
YIELD (BU./PLANTED ACRE)	31.13	38.73	34.42

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 24--HARD RED WINTER WHEAT PRODUCTION COSTS, NORTHERN PLAINS,
1982-84 1/, 2/

ITEM	1982	1983	1984
	<u>DOLLARS PER PLANTED ACRE</u>		
CASH RECEIPTS:			
PRIMARY CROP	115.74	123.96	93.86
SECONDARY CROP	.51	.51	.71
TOTAL	116.25	124.47	94.57
CASH EXPENSES:			
SEED	4.46	4.46	4.59
FERTILIZER	12.10	13.39	14.54
CHEMICALS	3.59	3.78	3.87
CUSTOM OPERATIONS	3.79	3.96	4.11
FUEL, LUBE, AND ELECTRICITY	10.70	9.96	9.86
REPAIRS	7.65	8.16	8.36
PURCHASED IRRIGATION WATER	.27	.28	.29
MISCELLANEOUS	.07	.07	.07
TOTAL, VARIABLE EXPENSES	42.63	44.06	45.69
GENERAL FARM OVERHEAD	7.71	9.68	9.87
TAXES AND INSURANCE	6.20	6.87	7.30
INTEREST	19.96	26.30	26.80
TOTAL, FIXED EXPENSES	33.87	42.85	43.97
TOTAL, CASH EXPENSES	76.50	86.91	89.66
RECEIPTS LESS CASH EXPENSES	39.75	37.56	4.91
CAPITAL REPLACEMENT	21.63	23.45	24.13
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	18.12	14.11	-19.22
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	42.63	44.06	45.69
GENERAL FARM OVERHEAD	7.71	9.68	9.87
TAXES AND INSURANCE	6.20	6.87	7.30
CAPITAL REPLACEMENT	21.63	23.45	24.13
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	3.50	2.89	3.45
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	7.57	8.11	8.19
NET LAND RENT <u>5/</u>	31.38	33.30	23.68
LABOR (PAID AND UNPAID) <u>6/</u>	9.20	10.34	9.85
TOTAL, ECONOMIC COSTS	129.82	138.70	132.16
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-13.57	-14.23	-37.59
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	38.08	40.41	7.58
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.41	3.66	3.41
YIELD (BU./PLANTED ACRE)	33.92	33.87	27.50

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 25--HARD RED WINTER WHEAT PRODUCTION COSTS, SOUTHERN PLAINS,
1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	83.93	102.60	87.61
SECONDARY CROP	9.51	9.51	9.56
TOTAL	93.44	112.11	97.17
CASH EXPENSES:			
SEED	5.30	5.02	5.53
FERTILIZER	15.00	12.20	15.93
CHEMICALS	1.86	1.94	2.00
CUSTOM OPERATIONS	8.07	8.43	7.93
FUEL, LUBE, AND ELECTRICITY	14.75	14.30	13.93
REPAIRS	7.27	7.92	8.12
MISCELLANEOUS	.01	.01	.01
TECHNICAL SERVICES	0	.01	.01
TOTAL, VARIABLE EXPENSES	52.26	49.83	53.46
GENERAL FARM OVERHEAD	4.91	4.80	5.02
TAXES AND INSURANCE	3.85	4.08	4.25
INTEREST	11.82	11.58	12.10
TOTAL, FIXED EXPENSES	20.58	20.46	21.37
TOTAL, CASH EXPENSES	72.84	70.29	74.83
RECEIPTS LESS CASH EXPENSES	20.60	41.82	22.34
CAPITAL REPLACEMENT	16.33	17.87	17.94
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	4.27	23.95	4.40
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	52.26	49.83	53.46
GENERAL FARM OVERHEAD	4.91	4.80	5.02
TAXES AND INSURANCE	3.85	4.08	4.25
CAPITAL REPLACEMENT	16.33	17.87	17.94
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	3.14	2.34	2.91
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	5.34	5.84	5.78
NET LAND RENT <u>5/</u>	20.58	25.28	21.06
LABOR (PAID AND UNPAID) <u>6/</u>	9.40	9.71	9.91
TOTAL, ECONOMIC COSTS	115.81	119.75	120.33
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-22.37	-7.64	-23.16
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	16.09	35.53	16.50
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.45	3.32	3.36
YIELD (BU./PLANTED ACRE)	24.36	30.92	26.05

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 26--HARD RED WINTER WHEAT PRODUCTION COSTS, SOUTHWEST,
1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	249.42	253.36	271.55
SECONDARY CROP	4.16	4.75	4.34
TOTAL	253.58	258.11	275.89
CASH EXPENSES:			
SEED	13.74	13.89	12.97
FERTILIZER	45.28	41.00	43.38
CHEMICALS	9.79	10.15	9.59
CUSTOM OPERATIONS	31.45	31.42	32.83
FUEL, LUBE, AND ELECTRICITY	41.13	40.77	47.14
REPAIRS	12.66	13.50	14.93
PURCHASED IRRIGATION WATER	11.00	11.21	11.49
MISCELLANEOUS	4.38	4.46	4.57
TECHNICAL SERVICES	.99	.97	.98
TOTAL, VARIABLE EXPENSES	170.42	167.37	177.88
GENERAL FARM OVERHEAD	26.63	28.16	27.77
TAXES AND INSURANCE	14.00	15.01	15.71
INTEREST	42.27	62.27	62.12
TOTAL, FIXED EXPENSES	82.90	105.44	105.60
TOTAL, CASH EXPENSES	253.32	272.81	283.48
RECEIPTS LESS CASH EXPENSES	.26	-14.70	-7.59
CAPITAL REPLACEMENT	29.82	31.42	34.03
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-29.56	-46.12	-41.62
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	170.42	167.37	177.88
GENERAL FARM OVERHEAD	26.63	28.16	27.77
TAXES AND INSURANCE	14.00	15.01	15.71
CAPITAL REPLACEMENT	29.82	31.42	34.03
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	8.16	6.34	7.54
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	10.82	11.31	12.12
NET LAND RENT <u>5/</u>	67.16	67.46	71.12
LABOR (PAID AND UNPAID) <u>6/</u>	24.07	24.00	26.33
TOTAL, ECONOMIC COSTS	351.08	351.07	372.50
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-97.50	-92.96	-96.61
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	12.71	16.15	20.50
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.67	3.87	3.51
YIELD (BU./PLANTED ACRE)	67.95	65.47	77.35

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 27--U.S. SOFT RED WINTER WHEAT PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	108.95	124.07	130.43
SECONDARY CROP	7.93	8.97	9.05
TOTAL	116.88	133.04	139.48
CASH EXPENSES:			
SEED	9.84	9.46	11.24
FERTILIZER	31.95	34.55	36.93
LIME AND GYPSUM	2.31	2.35	2.47
CHEMICALS	1.69	1.65	1.62
CUSTOM OPERATIONS	6.33	6.32	6.42
FUEL, LUBE, AND ELECTRICITY	10.49	9.68	9.69
REPAIRS	5.94	6.42	6.73
MISCELLANEOUS	.89	.91	.93
TECHNICAL SERVICES	.12	.12	.12
TOTAL, VARIABLE EXPENSES	69.56	71.46	76.15
GENERAL FARM OVERHEAD	5.22	6.45	6.67
TAXES AND INSURANCE	7.70	8.92	9.96
INTEREST	16.93	19.34	20.03
TOTAL, FIXED EXPENSES	29.85	34.71	36.66
TOTAL, CASH EXPENSES	99.41	106.17	112.81
RECEIPTS LESS CASH EXPENSES	17.47	26.87	26.67
CAPITAL REPLACEMENT	19.02	20.79	21.82
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.55	6.08	4.85
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	69.56	71.46	76.15
GENERAL FARM OVERHEAD	5.22	6.45	6.67
TAXES AND INSURANCE	7.70	8.92	9.96
CAPITAL REPLACEMENT	19.02	20.79	21.82
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	4.28	3.52	4.34
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	6.79	7.47	7.80
NET LAND RENT <u>5/</u>	25.22	28.33	27.33
LABOR (PAID AND UNPAID) <u>6/</u>	10.70	11.00	11.15
TOTAL, ECONOMIC COSTS	148.49	157.94	165.22
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-31.61	-24.90	-25.74
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	15.38	25.42	24.88
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.12	3.27	3.26
YIELD (BU./PLANTED ACRE)	34.96	37.89	40.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 28--SOFT RED WINTER WHEAT PRODUCTION COSTS, LAKE STATES AND
CORN BELT, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	112.96	142.00	135.38
SECONDARY CROP	12.97	13.36	12.88
TOTAL	125.93	155.36	148.26
CASH EXPENSES:			
SEED	9.31	9.09	11.07
FERTILIZER	30.03	37.25	40.18
LIME AND GYPSUM	2.11	2.19	2.37
CHEMICALS	.43	.47	.50
CUSTOM OPERATIONS	5.30	5.47	5.61
FUEL, LUBE, AND ELECTRICITY	10.67	10.11	9.97
REPAIRS	5.64	6.35	6.50
MISCELLANEOUS	.86	.88	.90
TECHNICAL SERVICES	.12	.12	.11
TOTAL, VARIABLE EXPENSES	64.47	71.93	77.21
GENERAL FARM OVERHEAD	5.56	7.57	7.73
TAXES AND INSURANCE	11.88	13.14	14.28
INTEREST	16.45	25.15	25.65
TOTAL, FIXED EXPENSES	33.89	45.86	47.66
TOTAL, CASH EXPENSES	98.36	117.79	124.87
RECEIPTS LESS CASH EXPENSES	27.57	37.57	23.39
CAPITAL REPLACEMENT	20.27	22.44	23.11
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	7.30	15.13	.28
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	64.47	71.93	77.21
GENERAL FARM OVERHEAD	5.56	7.57	7.73
TAXES AND INSURANCE	11.88	13.14	14.28
CAPITAL REPLACEMENT	20.27	22.44	23.11
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	4.01	3.60	4.46
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	7.81	8.66	8.80
NET LAND RENT <u>5/</u>	29.84	35.91	31.13
LABOR (PAID AND UNPAID) <u>6/</u>	11.59	11.73	11.63
TOTAL, ECONOMIC COSTS	155.43	174.98	178.35
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-29.50	-19.62	-30.09
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	23.75	40.28	25.93
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.14	3.28	3.23
YIELD (BU./PLANTED ACRE)	35.97	43.30	41.92

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 29--SOFT RED WINTER WHEAT PRODUCTION COSTS, NORTHEAST,
1982-84 1/, 2/

ITEM	1982	1983	1984
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	116.91	133.15	133.83
SECONDARY CROP	61.26	59.31	59.53
TOTAL	178.17	192.46	193.36
CASH EXPENSES:			
SEED	12.52	12.13	15.17
FERTILIZER	35.44	25.81	27.22
LIME AND GYPSUM	5.96	5.56	5.73
CHEMICALS	.86	1.00	1.01
CUSTOM OPERATIONS	5.28	5.41	5.56
FUEL, LUBE, AND ELECTRICITY	15.47	14.23	14.48
REPAIRS	9.63	10.21	10.66
MISCELLANEOUS	2.02	2.06	2.11
TECHNICAL SERVICES	.16	.16	.16
TOTAL, VARIABLE EXPENSES	87.34	76.57	82.10
GENERAL FARM OVERHEAD	6.64	12.40	12.66
TAXES AND INSURANCE	18.37	19.17	19.77
INTEREST	18.68	15.57	15.89
TOTAL, FIXED EXPENSES	43.69	47.14	48.32
TOTAL, CASH EXPENSES	131.03	123.71	130.42
RECEIPTS LESS CASH EXPENSES	47.14	68.75	62.94
CAPITAL REPLACEMENT	29.90	32.00	33.38
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	17.24	36.75	29.56
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	87.34	76.57	82.10
GENERAL FARM OVERHEAD	6.64	12.40	12.66
TAXES AND INSURANCE	18.37	19.17	19.77
CAPITAL REPLACEMENT	29.90	32.00	33.38
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	6.42	4.50	5.54
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	12.56	13.20	13.62
NET LAND RENT <u>5/</u>	19.82	20.70	21.19
LABOR (PAID AND UNPAID) <u>6/</u>	19.94	19.16	19.13
TOTAL, ECONOMIC COSTS	200.99	197.70	207.39
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-22.82	-5.24	-14.03
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	35.92	52.32	45.45
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.26	3.38	3.39
YIELD (BU./PLANTED ACRE)	35.91	39.37	39.46

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 30--SOFT RED WINTER WHEAT PRODUCTION COSTS, SOUTHEAST,
1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	105.33	105.57	124.68
SECONDARY CROP	1.52	1.60	1.50
TOTAL	106.85	107.17	126.18
=====			
CASH EXPENSES:			
SEED	10.16	9.68	11.18
FERTILIZER	33.39	32.33	33.92
LIME AND GYPSUM	2.31	2.32	2.37
CHEMICALS	2.75	2.87	2.93
CUSTOM OPERATIONS	7.22	7.23	7.36
FUEL, LUBE, AND ELECTRICITY	10.14	8.99	9.07
REPAIRS	6.02	6.27	6.72
MISCELLANEOUS	.84	.86	.88
TECHNICAL SERVICES	.12	.12	.13
TOTAL, VARIABLE EXPENSES	72.95	70.67	74.56
GENERAL FARM OVERHEAD	4.89	4.98	5.10
TAXES AND INSURANCE	3.82	4.09	4.48
INTEREST	17.24	13.74	14.00
TOTAL, FIXED EXPENSES	25.95	22.81	23.58
TOTAL, CASH EXPENSES	98.90	93.48	98.14
RECEIPTS LESS CASH EXPENSES	7.95	13.69	28.04
CAPITAL REPLACEMENT	17.53	18.47	19.61
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-9.58	-4.78	8.43
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	72.95	70.67	74.56
GENERAL FARM OVERHEAD	4.89	4.98	5.10
TAXES AND INSURANCE	3.82	4.09	4.48
CAPITAL REPLACEMENT	17.53	18.47	19.61
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	4.42	3.38	4.12
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	5.71	5.94	6.30
NET LAND RENT <u>5/</u>	21.66	21.18	23.48
LABOR (PAID AND UNPAID) <u>6/</u>	9.57	9.78	10.09
TOTAL, ECONOMIC COSTS	140.55	138.49	147.74
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-33.70	-31.32	-21.56
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	7.66	8.96	22.43
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.09	3.26	3.29
YIELD (BU./PLANTED ACRE)	34.09	32.38	37.89
=====			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 31--U.S. HARD RED SPRING WHEAT PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	109.72	108.35	116.06
SECONDARY CROP	.89	.91	.91
TOTAL	110.61	109.26	116.97
CASH EXPENSES:			
SEED	7.33	7.10	7.43
FERTILIZER	10.55	12.38	11.23
CHEMICALS	5.39	5.81	6.10
CUSTOM OPERATIONS	1.89	1.95	2.04
FUEL, LUBE, AND ELECTRICITY	9.26	8.86	7.01
REPAIRS	6.69	7.18	7.54
PURCHASED IRRIGATION WATER	.23	.23	.24
MISCELLANEOUS	.21	.21	.22
TECHNICAL SERVICES	.24	.25	.24
TOTAL, VARIABLE EXPENSES	41.78	43.97	42.04
GENERAL FARM OVERHEAD	6.99	7.36	11.39
TAXES AND INSURANCE	6.74	7.22	7.05
INTEREST	19.61	20.59	31.60
TOTAL, FIXED EXPENSES	33.34	35.17	50.04
TOTAL, CASH EXPENSES	75.12	79.14	92.08
RECEIPTS LESS CASH EXPENSES	35.49	30.12	24.89
CAPITAL REPLACEMENT	20.29	21.59	22.23
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	15.20	8.53	2.66
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	41.78	43.97	42.04
GENERAL FARM OVERHEAD	6.99	7.36	11.39
TAXES AND INSURANCE	6.74	7.22	7.05
CAPITAL REPLACEMENT	20.29	21.59	22.23
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	1.50	1.27	1.17
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	7.51	7.87	6.48
NET LAND RENT <u>5/</u>	34.88	34.07	34.57
LABOR (PAID AND UNPAID) <u>6/</u>	7.87	8.55	7.10
TOTAL, ECONOMIC COSTS	127.56	131.90	132.03
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-16.95	-22.64	-15.06
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	34.81	29.12	34.26
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.46	3.77	3.55
YIELD (BU./PLANTED ACRE)	31.68	28.76	32.71

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 32--U.S. DURUM WHEAT PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	96.56	104.30	108.17
SECONDARY CROP	.67	.65	.72
TOTAL	97.23	104.95	108.89
=====			
CASH EXPENSES:			
SEED	7.33	7.13	7.73
FERTILIZER	7.51	8.96	8.68
CHEMICALS	5.59	5.67	5.75
CUSTOM OPERATIONS	1.09	1.13	1.14
FUEL, LUBE, AND ELECTRICITY	9.34	8.45	8.73
REPAIRS	6.96	7.31	7.73
MISCELLANEOUS	.23	.23	.24
TECHNICAL SERVICES	.30	.29	.30
TOTAL, VARIABLE EXPENSES	38.35	39.17	40.30
GENERAL FARM OVERHEAD	6.18	6.36	6.49
TAXES AND INSURANCE	6.54	7.05	7.66
INTEREST	18.41	18.26	18.66
TOTAL, FIXED EXPENSES	31.13	31.67	32.81
TOTAL, CASH EXPENSES	69.48	70.84	73.11
RECEIPTS LESS CASH EXPENSES	27.75	34.11	35.78
CAPITAL REPLACEMENT	19.90	21.02	22.09
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	7.85	13.09	13.69
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	38.35	39.17	40.30
GENERAL FARM OVERHEAD	6.18	6.36	6.49
TAXES AND INSURANCE	6.54	7.05	7.66
CAPITAL REPLACEMENT	19.90	21.02	22.09
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	1.54	1.29	1.55
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	7.46	7.73	8.07
NET LAND RENT <u>5/</u>	32.74	34.20	35.93
LABOR (PAID AND UNPAID) <u>6/</u>	7.88	8.45	8.87
TOTAL, ECONOMIC COSTS	120.59	125.27	130.96
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-23.36	-20.32	-22.07
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	26.26	31.35	32.35
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.09	4.10	3.86
YIELD (BU./PLANTED ACRE)	31.22	25.44	28.06

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 33--U.S. WHITE WHEAT PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	192.05	231.23	200.88
SECONDARY CROP	2.43	2.32	2.27
TOTAL	194.48	233.55	203.15
CASH EXPENSES:			
SEED	6.58	6.61	7.23
FERTILIZER	25.81	27.40	26.48
CHEMICALS	9.97	10.38	10.48
CUSTOM OPERATIONS	3.80	3.76	3.90
FUEL, LUBE, AND ELECTRICITY	14.26	13.91	14.34
REPAIRS	11.51	12.37	12.99
PURCHASED IRRIGATION WATER	1.68	1.71	1.75
MISCELLANEOUS	.36	.37	.38
TECHNICAL SERVICES	.16	.16	.16
TOTAL, VARIABLE EXPENSES	74.13	76.67	77.71
GENERAL FARM OVERHEAD	19.44	14.80	15.23
TAXES AND INSURANCE	10.43	11.30	12.93
INTEREST	33.36	34.09	35.40
TOTAL, FIXED EXPENSES	63.23	60.19	63.56
TOTAL, CASH EXPENSES	137.36	136.86	141.27
RECEIPTS LESS CASH EXPENSES	57.12	96.69	61.88
CAPITAL REPLACEMENT	25.10	26.65	29.11
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	32.02	70.04	32.77
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	74.13	76.67	77.71
GENERAL FARM OVERHEAD	19.44	14.80	15.23
TAXES AND INSURANCE	10.43	11.30	12.93
CAPITAL REPLACEMENT	25.10	26.65	29.11
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	4.67	3.79	4.30
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	9.01	9.51	10.15
NET LAND RENT <u>5/</u>	47.54	59.27	49.31
LABOR (PAID AND UNPAID) <u>6/</u>	13.40	14.76	14.55
TOTAL, ECONOMIC COSTS	203.72	216.75	213.29
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-9.24	16.80	-10.14
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	65.38	104.13	68.17
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.75	3.75	3.36
YIELD (BU./PLANTED ACRE)	51.18	61.72	59.86

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 34--U.S. RICE PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
	<u>DOLLARS PER PLANTED ACRE</u>		
CASH RECEIPTS:			
PRIMARY CROP	356.65	400.12	393.22
TOTAL	356.65	400.12	393.22
=====			
CASH EXPENSES:			
SEED	26.10	25.89	28.13
FERTILIZER	37.78	35.51	37.52
CHEMICALS	26.63	28.04	27.89
CUSTOM OPERATIONS	31.88	32.60	32.89
FUEL, LUBE, AND ELECTRICITY	50.48	46.45	47.20
REPAIRS	21.01	22.24	23.68
PURCHASED IRRIGATION WATER	7.99	8.14	8.34
DRYING	36.30	35.29	37.90
TECHNICAL SERVICES	1.48	1.48	1.48
TOTAL, VARIABLE EXPENSES	239.65	235.64	245.03
GENERAL FARM OVERHEAD	23.40	23.08	23.67
TAXES AND INSURANCE	9.96	10.47	11.30
INTEREST	58.23	49.38	50.64
TOTAL, FIXED EXPENSES	91.59	82.93	85.61
TOTAL, CASH EXPENSES	331.24	318.57	330.64
RECEIPTS LESS CASH EXPENSES	25.41	81.55	62.58
CAPITAL REPLACEMENT	45.27	47.94	50.77
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-19.86	33.61	11.81
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	239.65	235.64	245.03
GENERAL FARM OVERHEAD	23.40	23.08	23.67
TAXES AND INSURANCE	9.96	10.47	11.30
CAPITAL REPLACEMENT	45.27	47.94	50.77
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	8.89	6.78	8.20
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	16.33	17.16	18.05
NET LAND RENT <u>5/</u>	53.80	65.00	62.00
LABOR (PAID AND UNPAID) <u>6/</u>	35.36	35.23	36.08
TOTAL, ECONOMIC COSTS	432.66	441.30	455.10
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-76.01	-41.18	-61.88
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	38.37	82.99	62.45
=====			
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	7.61	8.79	8.05
YIELD (CWT./PLANTED ACRE)	46.86	45.53	48.87
=====			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 35--RICE PRODUCTION COSTS, ARKANSAS (NON-DELTA), 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	333.63	381.21	379.02
TOTAL	333.63	381.21	379.02
CASH EXPENSES:			
SEED	24.95	27.43	29.89
FERTILIZER	36.00	32.08	34.10
CHEMICALS	25.40	26.69	26.68
CUSTOM OPERATIONS	23.79	24.61	24.66
FUEL, LUBE, AND ELECTRICITY	52.82	48.61	49.69
REPAIRS	19.91	21.14	22.25
PURCHASED IRRIGATION WATER	1.02	1.04	1.07
DRYING	34.12	33.78	36.62
TECHNICAL SERVICES	1.61	1.61	1.61
TOTAL, VARIABLE EXPENSES	219.62	216.99	226.57
GENERAL FARM OVERHEAD	17.37	17.25	17.78
TAXES AND INSURANCE	8.25	8.84	9.62
INTEREST	56.08	35.18	36.26
TOTAL, FIXED EXPENSES	81.70	61.27	63.66
TOTAL, CASH EXPENSES	301.32	278.26	290.23
RECEIPTS LESS CASH EXPENSES	32.31	102.95	88.79
CAPITAL REPLACEMENT	41.70	44.32	46.52
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-9.39	58.63	42.27
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	219.62	216.99	226.57
GENERAL FARM OVERHEAD	17.37	17.25	17.78
TAXES AND INSURANCE	8.25	8.84	9.62
CAPITAL REPLACEMENT	41.70	44.32	46.52
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	8.05	6.34	7.47
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	15.64	16.46	17.15
NET LAND RENT <u>5/</u>	53.92	67.27	65.00
LABOR (PAID AND UNPAID) <u>6/</u>	37.61	35.94	36.57
TOTAL, ECONOMIC COSTS	402.16	413.41	426.68
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-68.53	-32.20	-47.66
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	46.69	93.81	78.53
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	7.74	8.93	8.19
YIELD (CWT./PLANTED ACRE)	43.10	42.69	46.28

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 36--RICE PRODUCTION COSTS, CALIFORNIA, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	489.34	582.15	534.86
TOTAL	489.34	582.15	534.86
=====			
CASH EXPENSES:			
SEED	31.33	24.15	26.28
FERTILIZER	45.35	43.52	45.96
CHEMICALS	24.03	25.24	25.24
CUSTOM OPERATIONS	55.08	57.75	57.80
FUEL, LUBE, AND ELECTRICITY	30.54	28.50	27.97
REPAIRS	23.69	25.15	26.24
PURCHASED IRRIGATION WATER	21.43	21.84	22.38
DRYING	49.72	51.26	51.35
TECHNICAL SERVICES	1.42	1.42	1.42
TOTAL, VARIABLE EXPENSES	282.59	278.83	284.64
GENERAL FARM OVERHEAD	53.59	54.13	55.16
TAXES AND INSURANCE	16.44	18.68	19.55
INTEREST	82.97	118.12	120.37
TOTAL, FIXED EXPENSES	153.00	190.93	195.08
TOTAL, CASH EXPENSES	435.59	469.76	479.72
RECEIPTS LESS CASH EXPENSES	53.75	112.39	55.14
CAPITAL REPLACEMENT	46.87	49.75	51.89
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	6.88	62.64	3.25
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	282.59	278.83	284.64
GENERAL FARM OVERHEAD	53.59	54.13	55.16
TAXES AND INSURANCE	16.44	18.68	19.55
CAPITAL REPLACEMENT	46.87	49.75	51.89
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	9.44	7.27	8.56
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	16.19	17.03	17.56
NET LAND RENT <u>5/</u>	101.71	125.29	111.54
LABOR (PAID AND UNPAID) <u>6/</u>	33.13	32.89	34.98
TOTAL, ECONOMIC COSTS	559.96	583.87	583.88
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-70.62	-1.72	-49.02
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	89.85	180.76	123.62
=====			
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	7.21	8.32	7.63
YIELD (CWT./PLANTED ACRE)	67.87	69.97	70.10

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 37--RICE PRODUCTION COSTS, DELTA, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	307.97	353.60	344.73
TOTAL	307.97	353.60	344.73
CASH EXPENSES:			
SEED	23.91	26.27	28.63
FERTILIZER	28.57	29.87	31.33
CHEMICALS	31.55	33.14	33.14
CUSTOM OPERATIONS	29.46	30.49	30.66
FUEL, LUBE, AND ELECTRICITY	52.77	47.20	47.98
REPAIRS	17.53	18.66	19.68
DRYING	30.38	30.24	32.52
TECHNICAL SERVICES	1.44	1.44	1.44
TOTAL, VARIABLE EXPENSES	215.61	217.31	225.38
GENERAL FARM OVERHEAD	15.99	16.41	16.37
TAXES AND INSURANCE	8.82	8.03	8.75
INTEREST	51.63	33.47	33.39
TOTAL, FIXED EXPENSES	76.44	57.91	58.51
TOTAL, CASH EXPENSES	292.05	275.22	283.89
RECEIPTS LESS CASH EXPENSES	15.92	78.38	60.84
CAPITAL REPLACEMENT	38.96	41.43	43.54
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-23.04	36.95	17.30
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	215.61	217.31	225.38
GENERAL FARM OVERHEAD	15.99	16.41	16.37
TAXES AND INSURANCE	8.82	8.03	8.75
CAPITAL REPLACEMENT	38.96	41.43	43.54
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	7.76	5.42	7.35
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	14.59	15.40	16.05
NET LAND RENT <u>5/</u>	38.33	48.93	45.53
LABOR (PAID AND UNPAID) <u>6/</u>	28.67	30.20	29.11
TOTAL, ECONOMIC COSTS	368.73	383.13	392.08
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-60.76	-29.53	-47.35
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	28.59	70.42	50.69
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	7.68	8.86	8.03
YIELD (CWT./PLANTED ACRE)	40.10	39.91	42.93

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 38--RICE PRODUCTION COSTS, GULF COAST, 1982-84 1/, 2/

ITEM	1982	1983	1984
	<u>DOLLARS PER PLANTED ACRE</u>		
CASH RECEIPTS:			
PRIMARY CROP	345.07	363.62	371.69
TOTAL	345.07	363.62	371.69
CASH EXPENSES:			
SEED	26.11	24.74	26.81
FERTILIZER	42.61	39.59	41.42
CHEMICALS	25.57	27.07	26.67
CUSTOM OPERATIONS	29.47	30.33	30.57
FUEL, LUBE, AND ELECTRICITY	57.31	52.70	53.78
REPAIRS	23.39	24.77	26.83
PURCHASED IRRIGATION WATER	15.11	15.40	15.78
DRYING	35.73	32.67	36.37
TECHNICAL SERVICES	1.42	1.39	1.40
TOTAL, VARIABLE EXPENSES	256.72	248.66	259.63
GENERAL FARM OVERHEAD	18.78	18.85	19.26
TAXES AND INSURANCE	9.06	9.98	10.75
INTEREST	51.88	42.30	43.10
TOTAL, FIXED EXPENSES	79.72	71.13	73.11
TOTAL, CASH EXPENSES	336.44	319.79	332.74
RECEIPTS LESS CASH EXPENSES	8.63	43.83	38.95
CAPITAL REPLACEMENT	53.10	56.13	60.05
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-44.47	-12.30	-21.10
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	256.72	248.66	259.63
GENERAL FARM OVERHEAD	18.78	18.85	19.26
TAXES AND INSURANCE	9.06	9.98	10.75
CAPITAL REPLACEMENT	53.10	56.13	60.05
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	10.37	8.10	9.43
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	18.51	19.40	20.74
NET LAND RENT <u>5/</u>	39.01	43.73	45.58
LABOR (PAID AND UNPAID) <u>6/</u>	39.40	39.53	41.24
TOTAL, ECONOMIC COSTS	444.95	444.38	466.68
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-99.88	-80.76	-94.99
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	7.41	30.00	22.00
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	7.77	8.98	8.23
YIELD (CWT./PLANTED ACRE)	44.40	40.48	45.15

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 39--U.S. SOYBEAN PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	160.64	204.46	166.93
TOTAL	160.64	204.46	166.93
CASH EXPENSES:			
SEED	8.52	7.98	10.06
FERTILIZER	8.27	7.58	7.69
LIME AND GYPSUM	1.19	1.16	1.15
CHEMICALS	18.33	19.18	19.51
CUSTOM OPERATIONS	3.83	3.84	3.91
FUEL, LUBE, AND ELECTRICITY	11.81	10.35	10.32
REPAIRS	6.46	6.63	6.90
MISCELLANEOUS	.33	.34	.35
TECHNICAL SERVICES	.18	.18	.16
TOTAL, VARIABLE EXPENSES	58.92	57.24	60.05
GENERAL FARM OVERHEAD	8.79	10.43	10.79
TAXES AND INSURANCE	10.57	11.18	12.03
INTEREST	27.15	32.57	33.64
TOTAL, FIXED EXPENSES	46.51	54.18	56.46
TOTAL, CASH EXPENSES	105.43	111.42	116.51
RECEIPTS LESS CASH EXPENSES	55.21	93.04	50.42
CAPITAL REPLACEMENT	23.16	24.50	25.48
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	32.05	68.54	24.94
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	58.92	57.24	60.05
GENERAL FARM OVERHEAD	8.79	10.43	10.79
TAXES AND INSURANCE	10.57	11.18	12.03
CAPITAL REPLACEMENT	23.16	24.50	25.48
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.88	2.21	2.66
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	7.92	8.22	8.47
NET LAND RENT <u>5/</u>	52.54	63.46	52.99
LABOR (PAID AND UNPAID) <u>6/</u>	11.40	11.29	11.49
TOTAL, ECONOMIC COSTS	176.18	188.53	183.96
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-15.54	15.93	-17.03
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	59.20	101.11	58.58
HARVEST-PERIOD PRICE (DOLLARS/BU.)	5.13	7.95	6.06
YIELD (BU./PLANTED ACRE)	31.32	25.72	27.55

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 40--SOYBEAN PRODUCTION COSTS, DELTA, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	132.54	158.68	153.96
TOTAL	132.54	158.68	153.96
CASH EXPENSES:			
SEED	8.08	7.67	10.76
FERTILIZER	9.31	4.92	5.83
LIME AND GYPSUM	.40	.41	.43
CHEMICALS	19.75	20.82	20.99
CUSTOM OPERATIONS	4.76	4.89	5.09
FUEL, LUBE, AND ELECTRICITY	12.85	11.01	11.08
REPAIRS	6.84	7.20	7.53
MISCELLANEOUS	.84	.86	.88
TECHNICAL SERVICES	.44	.44	.44
TOTAL, VARIABLE EXPENSES	63.27	58.22	63.03
GENERAL FARM OVERHEAD	6.93	7.10	7.23
TAXES AND INSURANCE	4.33	4.69	5.17
INTEREST	22.39	14.48	14.74
TOTAL, FIXED EXPENSES	33.65	26.27	27.14
TOTAL, CASH EXPENSES	96.92	84.49	90.17
RECEIPTS LESS CASH EXPENSES	35.62	74.19	63.79
CAPITAL REPLACEMENT	21.32	22.56	23.44
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	14.30	51.63	40.35
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	63.27	58.22	63.03
GENERAL FARM OVERHEAD	6.93	7.10	7.23
TAXES AND INSURANCE	4.33	4.69	5.17
CAPITAL REPLACEMENT	21.32	22.56	23.44
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	3.42	2.39	3.07
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	6.99	7.30	7.51
NET LAND RENT <u>5/</u>	30.22	33.19	33.38
LABOR (PAID AND UNPAID) <u>6/</u>	12.11	12.13	12.02
TOTAL, ECONOMIC COSTS	148.59	147.58	154.85
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-16.05	11.10	-.89
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	36.69	66.11	55.09
HARVEST-PERIOD PRICE (DOLLARS/BU.)	5.43	7.86	6.22
YIELD (BU./PLANTED ACRE)	24.40	20.20	24.74

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 41—SOYBEAN PRODUCTION COSTS, LAKE STATES AND CORN BELT,
1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	179.05	239.93	184.04
TOTAL	179.05	239.93	184.04
CASH EXPENSES:			
SEED	9.25	8.54	10.09
FERTILIZER	5.46	6.20	6.90
LIME AND GYPSUM	.62	.65	.65
CHEMICALS	17.67	18.57	19.05
CUSTOM OPERATIONS	2.98	3.05	3.10
FUEL, LUBE, AND ELECTRICITY	11.41	10.04	10.13
REPAIRS	5.97	6.11	6.40
MISCELLANEOUS	.26	.27	.28
TECHNICAL SERVICES	.11	.11	.11
TOTAL, VARIABLE EXPENSES	53.73	53.54	56.71
GENERAL FARM OVERHEAD	10.21	12.57	12.89
TAXES AND INSURANCE	14.32	14.81	15.73
INTEREST	29.84	41.22	42.12
TOTAL, FIXED EXPENSES	54.37	68.60	70.74
TOTAL, CASH EXPENSES	108.10	122.14	127.45
RECEIPTS LESS CASH EXPENSES	70.95	117.79	56.59
CAPITAL REPLACEMENT	25.49	26.81	27.95
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	45.46	90.98	28.64
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	53.73	53.54	56.71
GENERAL FARM OVERHEAD	10.21	12.57	12.89
TAXES AND INSURANCE	14.32	14.81	15.73
CAPITAL REPLACEMENT	25.49	26.81	27.95
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.47	1.97	2.37
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	8.76	9.03	9.32
NET LAND RENT <u>5/</u>	68.07	83.77	67.54
LABOR (PAID AND UNPAID) <u>6/</u>	11.00	10.74	11.02
TOTAL, ECONOMIC COSTS	194.05	213.24	203.53
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-15.00	26.69	-19.49
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	75.30	132.20	70.76
HARVEST-PERIOD PRICE (DOLLARS/BU.)	5.05	7.99	6.04
YIELD (BU./PLANTED ACRE)	35.44	30.01	30.45

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 42--SOYBEAN PRODUCTION COSTS, NORTHERN PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	146.73	185.69	123.25
TOTAL	146.73	185.69	123.25
=====			
CASH EXPENSES:			
SEED	6.46	6.11	8.82
FERTILIZER	2.15	3.26	2.59
LIME AND GYPSUM	.13	.12	.12
CHEMICALS	13.07	13.73	14.03
CUSTOM OPERATIONS	3.23	3.40	3.63
FUEL, LUBE, AND ELECTRICITY	10.43	9.87	9.41
REPAIRS	6.96	7.45	7.45
MISCELLANEOUS	.04	.04	.04
TOTAL, VARIABLE EXPENSES	42.47	43.98	46.09
GENERAL FARM OVERHEAD	9.08	11.26	11.60
TAXES AND INSURANCE	10.78	11.20	11.68
INTEREST	27.51	32.57	33.54
TOTAL, FIXED EXPENSES	47.37	55.03	56.82
TOTAL, CASH EXPENSES	89.84	99.01	102.91
RECEIPTS LESS CASH EXPENSES	56.89	86.68	20.34
CAPITAL REPLACEMENT	18.87	20.44	20.54
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	38.02	66.24	-20
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	42.47	43.98	46.09
GENERAL FARM OVERHEAD	9.08	11.26	11.60
TAXES AND INSURANCE	10.78	11.20	11.68
CAPITAL REPLACEMENT	18.87	20.44	20.54
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	1.92	1.59	1.92
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	7.42	7.78	7.71
NET LAND RENT <u>5/</u>	47.40	56.86	37.56
LABOR (PAID AND UNPAID) <u>6/</u>	10.64	10.92	11.41
TOTAL, ECONOMIC COSTS	148.58	164.03	148.51
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-1.85	21.66	-25.26
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	65.53	98.81	33.34
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	4.85	7.98	5.83
YIELD (BU./PLANTED ACRE)	30.26	23.27	21.15
=====			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 43--SOYBEAN PRODUCTION COSTS, SOUTHEAST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	136.20	137.72	141.67
TOTAL	136.20	137.72	141.67
=====			
CASH EXPENSES:			
SEED	7.54	7.25	9.96
FERTILIZER	17.88	16.31	14.73
LIME AND GYPSUM	3.92	3.94	4.03
CHEMICALS	21.00	22.11	22.69
CUSTOM OPERATIONS	5.67	5.65	5.84
FUEL, LUBE, AND ELECTRICITY	12.60	10.96	10.81
REPAIRS	7.38	7.47	7.77
MISCELLANEOUS	.21	.21	.22
TECHNICAL SERVICES	.25	.24	.24
TOTAL, VARIABLE EXPENSES	76.45	74.14	76.29
GENERAL FARM OVERHEAD	6.14	6.05	6.23
TAXES AND INSURANCE	4.89	5.10	5.46
INTEREST	23.26	20.45	20.99
TOTAL, FIXED EXPENSES	34.29	31.60	32.68
TOTAL, CASH EXPENSES	110.74	105.74	108.97
RECEIPTS LESS CASH EXPENSES	25.46	31.98	32.70
CAPITAL REPLACEMENT	19.55	20.43	21.27
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	5.91	11.55	11.43
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	76.45	74.14	76.29
GENERAL FARM OVERHEAD	6.14	6.05	6.23
TAXES AND INSURANCE	4.89	5.10	5.46
CAPITAL REPLACEMENT	19.55	20.43	21.27
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	3.99	3.11	3.65
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	6.46	6.58	6.77
NET LAND RENT <u>5/</u>	28.24	27.03	27.83
LABOR (PAID AND UNPAID) <u>6/</u>	12.23	12.50	12.68
TOTAL, ECONOMIC COSTS	157.95	154.94	160.18
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-21.75	-17.22	-18.51
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	29.17	32.00	32.42
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	5.32	7.79	6.08
YIELD (BU./PLANTED ACRE)	25.61	17.67	23.29

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 44--U.S. SUNFLOWER PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	96.67	125.74	109.81
TOTAL	96.67	125.74	109.81
CASH EXPENSES:			
SEED	6.73	8.80	9.36
FERTILIZER	10.10	9.04	9.77
CHEMICALS	13.83	14.55	14.80
CUSTOM OPERATIONS	1.88	1.90	1.99
FUEL, LUBE, AND ELECTRICITY	9.99	8.62	8.73
REPAIRS	6.00	6.24	6.47
DRYING	2.41	2.30	2.15
MISCELLANEOUS	.01	.01	.01
TECHNICAL SERVICES	.40	.38	.36
TOTAL, VARIABLE EXPENSES	51.35	51.84	53.64
GENERAL FARM OVERHEAD	5.44	8.21	8.36
TAXES AND INSURANCE	5.76	5.92	6.22
INTEREST	16.06	23.60	24.05
TOTAL, FIXED EXPENSES	27.26	37.73	38.63
TOTAL, CASH EXPENSES	78.61	89.57	92.27
RECEIPTS LESS CASH EXPENSES	18.06	36.17	17.54
CAPITAL REPLACEMENT	19.16	19.86	20.55
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.10	16.31	-3.01
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	51.35	51.84	53.64
GENERAL FARM OVERHEAD	5.44	8.21	8.36
TAXES AND INSURANCE	5.76	5.92	6.22
CAPITAL REPLACEMENT	19.16	19.86	20.55
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	2.06	1.67	1.99
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	6.86	7.06	7.22
NET LAND RENT <u>5/</u>	29.15	32.75	30.21
LABOR (PAID AND UNPAID) <u>6/</u>	6.98	6.94	7.14
TOTAL, ECONOMIC COSTS	126.76	134.25	135.33
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-30.09	-8.51	-25.52
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	14.96	39.91	21.04
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	8.76	12.23	11.03
YIELD (CWT./PLANTED ACRE)	11.04	10.28	9.95

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 45--U.S. PEANUT PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	656.42	562.79	701.45
SECONDARY CROP	10.99	17.22	18.45
TOTAL	667.41	580.01	719.90
CASH EXPENSES:			
SEED	59.48	62.41	74.00
FERTILIZER	20.63	19.20	20.31
LIME AND GYPSUM	14.06	14.35	14.61
CHEMICALS	82.82	89.00	92.14
CUSTOM OPERATIONS	7.14	7.10	7.28
FUEL, LUBE, AND ELECTRICITY	33.96	30.86	30.01
REPAIRS	18.72	19.84	20.48
DRYING	39.74	33.04	40.42
MISCELLANEOUS	.20	.20	.20
TECHNICAL SERVICES	.80	.84	.86
TOTAL, VARIABLE EXPENSES	277.55	276.84	300.31
GENERAL FARM OVERHEAD	27.36	27.92	28.32
TAXES AND INSURANCE	9.71	10.54	11.07
INTEREST	96.86	97.80	100.37
TOTAL, FIXED EXPENSES	133.93	136.26	139.76
TOTAL, CASH EXPENSES	411.48	413.10	440.07
RECEIPTS LESS CASH EXPENSES	255.93	166.91	279.83
CAPITAL REPLACEMENT	46.88	49.85	51.57
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	209.05	117.06	228.26
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	277.55	276.84	300.31
GENERAL FARM OVERHEAD	27.36	27.92	28.32
TAXES AND INSURANCE	9.71	10.54	11.07
CAPITAL REPLACEMENT	46.88	49.85	51.57
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	11.66	9.56	11.69
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	17.91	18.82	19.23
NET LAND RENT <u>5/</u>	92.90	84.63	91.45
LABOR (PAID AND UNPAID) <u>6/</u>	30.78	30.97	31.85
TOTAL, ECONOMIC COSTS	514.74	509.13	545.49
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	152.67	70.88	174.41
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	305.91	214.86	328.63
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.25	.24	.25
YIELD (LBS./PLANTED ACRE)	2,642.50	2,350.15	2,854.38

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 46--PEANUT PRODUCTION COSTS, SOUTHEAST, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	755.91	632.08	769.10
SECONDARY CROP	11.41	17.91	17.88
TOTAL	767.32	649.99	786.98
CASH EXPENSES:			
SEED	62.59	65.37	77.30
FERTILIZER	24.39	22.04	23.16
LIME AND GYPSUM	16.91	17.04	17.41
CHEMICALS	101.26	106.60	108.93
CUSTOM OPERATIONS	6.19	6.21	6.44
FUEL, LUBE, AND ELECTRICITY	31.40	27.66	27.19
REPAIRS	17.56	18.47	19.26
DRYING	42.51	35.30	42.57
MISCELLANEOUS	.26	.27	.28
TECHNICAL SERVICES	1.15	1.17	1.16
TOTAL, VARIABLE EXPENSES	304.22	300.13	323.70
GENERAL FARM OVERHEAD	27.14	27.67	28.16
TAXES AND INSURANCE	9.38	10.24	10.74
INTEREST	104.25	112.39	114.38
TOTAL, FIXED EXPENSES	140.77	150.30	153.28
TOTAL, CASH EXPENSES	444.99	450.43	476.98
RECEIPTS LESS CASH EXPENSES	322.33	199.56	310.00
CAPITAL REPLACEMENT	45.61	48.16	50.17
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	276.72	151.40	259.83
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	304.22	300.13	323.70
GENERAL FARM OVERHEAD	27.14	27.67	28.16
TAXES AND INSURANCE	9.38	10.24	10.74
CAPITAL REPLACEMENT	45.61	48.16	50.17
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	13.37	10.80	13.10
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	17.07	17.83	18.37
NET LAND RENT <u>5/</u>	92.27	89.73	87.34
LABOR (PAID AND UNPAID) <u>6/</u>	28.32	28.47	29.77
TOTAL, ECONOMIC COSTS	537.38	533.03	561.35
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	229.94	116.96	225.63
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	380.97	263.79	374.21
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.24	.23	.24
YIELD (LBS./PLANTED ACRE)	3,110.11	2,702.82	3,267.71

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 47--PEANUT PRODUCTION COSTS, SOUTHERN PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	378.30	417.50	460.32
SECONDARY CROP	11.99	17.98	23.56
TOTAL	390.29	435.48	483.88
CASH EXPENSES:			
SEED	42.57	44.50	52.67
FERTILIZER	20.71	19.61	20.49
LIME AND GYPSUM	.62	.60	.64
CHEMICALS	33.92	36.51	36.91
CUSTOM OPERATIONS	7.03	7.44	7.53
FUEL, LUBE, AND ELECTRICITY	42.55	42.27	40.99
REPAIRS	22.95	25.18	25.73
DRYING	16.87	18.38	18.29
MISCELLANEOUS	.01	.01	.01
TECHNICAL SERVICES	.56	.58	.57
TOTAL, VARIABLE EXPENSES	187.79	195.08	203.83
GENERAL FARM OVERHEAD	20.71	21.57	21.52
TAXES AND INSURANCE	8.50	9.43	10.06
INTEREST	49.66	51.69	51.57
TOTAL, FIXED EXPENSES	78.87	82.69	83.15
TOTAL, CASH EXPENSES	266.66	277.77	286.98
RECEIPTS LESS CASH EXPENSES	123.63	157.71	196.90
CAPITAL REPLACEMENT	46.83	51.35	52.26
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	76.80	106.36	144.64
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	187.79	195.08	203.83
GENERAL FARM OVERHEAD	20.71	21.57	21.52
TAXES AND INSURANCE	8.50	9.43	10.06
CAPITAL REPLACEMENT	46.83	51.35	52.26
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	7.22	5.88	7.06
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	17.89	19.43	19.58
NET LAND RENT <u>5/</u>	64.74	73.18	78.74
LABOR (PAID AND UNPAID) <u>6/</u>	36.08	36.82	37.79
TOTAL, ECONOMIC COSTS	389.76	412.74	430.84
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	.53	22.74	53.04
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	126.46	158.05	196.21
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.25	.25	.27
YIELD (LBS./PLANTED ACRE)	1,523.50	1,668.16	1,676.53

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 48--PEANUT PRODUCTION COSTS, VIRGINIA AND NORTH CAROLINA,
1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	741.40	525.40	766.27
SECONDARY CROP	8.49	13.93	13.89
TOTAL	749.89	539.33	780.16
CASH EXPENSES:			
SEED	73.02	76.19	89.64
FERTILIZER	9.87	9.25	9.62
LIME AND GYPSUM	23.77	23.56	22.49
CHEMICALS	95.12	100.01	102.23
CUSTOM OPERATIONS	9.91	9.63	10.01
FUEL, LUBE, AND ELECTRICITY	29.87	26.41	26.10
REPAIRS	16.45	17.36	18.12
DRYING	62.10	44.87	61.31
MISCELLANEOUS	.22	.22	.23
TECHNICAL SERVICES	.13	.13	.13
TOTAL, VARIABLE EXPENSES	320.46	307.63	339.87
GENERAL FARM OVERHEAD	36.78	37.06	37.76
TAXES AND INSURANCE	12.24	12.98	13.59
INTEREST	138.28	110.26	112.35
TOTAL, FIXED EXPENSES	187.30	160.30	163.70
TOTAL, CASH EXPENSES	507.76	467.93	503.57
RECEIPTS LESS CASH EXPENSES	242.13	71.40	276.59
CAPITAL REPLACEMENT	50.55	53.45	55.82
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	191.58	17.95	220.77
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	320.46	307.63	339.87
GENERAL FARM OVERHEAD	36.78	37.06	37.76
TAXES AND INSURANCE	12.24	12.98	13.59
CAPITAL REPLACEMENT	50.55	53.45	55.82
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	12.66	10.30	12.49
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	20.30	21.26	21.96
NET LAND RENT <u>5/</u>	131.94	82.86	123.11
LABOR (PAID AND UNPAID) <u>6/</u>	30.74	31.51	31.79
TOTAL, ECONOMIC COSTS	615.66	557.05	636.39
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	134.23	-17.72	143.77
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	329.87	128.21	333.12
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.27	.25	.27
YIELD (LBS./PLANTED ACRE)	2,793.20	2,084.35	2,865.84

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 49--U.S. FLAX PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	70.45	79.01	73.27
SECONDARY CROP	7.65	7.17	6.87
TOTAL	78.10	86.18	80.14
=====			
CASH EXPENSES:			
SEED	7.11	5.76	7.09
FERTILIZER	4.09	3.85	3.96
CHEMICALS	4.07	4.42	4.49
CUSTOM OPERATIONS	1.44	1.21	1.12
FUEL, LUBE, AND ELECTRICITY	10.30	9.21	9.36
REPAIRS	7.28	7.71	8.13
MISCELLANEOUS	.62	.63	.65
TECHNICAL SERVICES	.08	.09	.09
TOTAL, VARIABLE EXPENSES	34.99	32.88	34.89
GENERAL FARM OVERHEAD	3.95	4.89	4.98
TAXES AND INSURANCE	6.77	6.93	7.21
INTEREST	11.62	14.03	14.30
TOTAL, FIXED EXPENSES	22.34	25.85	26.49
TOTAL, CASH EXPENSES	57.33	58.73	61.38
RECEIPTS LESS CASH EXPENSES	20.77	27.45	18.76
CAPITAL REPLACEMENT	20.91	22.28	23.07
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-.14	5.17	-4.31
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	34.99	32.88	34.89
GENERAL FARM OVERHEAD	3.95	4.89	4.98
TAXES AND INSURANCE	6.77	6.93	7.21
CAPITAL REPLACEMENT	20.91	22.28	23.07
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	1.11	.84	1.01
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	8.18	8.61	8.86
NET LAND RENT <u>5/</u>	19.99	21.55	20.60
LABOR (PAID AND UNPAID) <u>6/</u>	9.47	9.67	10.03
TOTAL, ECONOMIC COSTS	105.37	107.65	110.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-27.27	-21.47	-30.51
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	11.48	19.20	9.99
=====			
HARVEST-PERIOD PRICE (DOLLARS/BU.)	5.33	6.87	5.79
YIELD (BU./PLANTED ACRE)	13.21	11.51	12.65

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 50--U.S. COTTON PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
	<u>DOLLARS PER PLANTED ACRE</u>		
CASH RECEIPTS:			
PRIMARY CROP	319.22	312.23	353.47
SECONDARY CROP	35.16	64.82	48.34
TOTAL	354.38	377.05	401.81
CASH EXPENSES:			
SEED	8.53	8.35	8.98
FERTILIZER	25.65	21.25	24.76
LIME AND GYPSUM	1.14	1.11	1.16
CHEMICALS	47.70	48.88	52.06
CUSTOM OPERATIONS	15.92	15.46	16.43
FUEL, LUBE, AND ELECTRICITY	35.98	32.72	34.07
REPAIRS	18.45	19.70	21.25
PURCHASED IRRIGATION WATER	6.14	6.26	6.42
GINNING	49.86	44.95	56.46
MISCELLANEOUS	1.29	1.31	1.34
TECHNICAL SERVICES	1.70	1.65	1.74
TOTAL, VARIABLE EXPENSES	212.36	201.64	224.67
GENERAL FARM OVERHEAD	23.88	23.23	24.54
TAXES AND INSURANCE	9.33	9.30	10.50
INTEREST	54.88	54.76	57.77
TOTAL, FIXED EXPENSES	88.09	87.29	92.81
TOTAL, CASH EXPENSES	300.45	288.93	317.48
RECEIPTS LESS CASH EXPENSES	53.93	88.12	84.33
CAPITAL REPLACEMENT	42.58	44.88	48.63
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	11.35	43.24	35.70
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	212.36	201.64	224.67
GENERAL FARM OVERHEAD	23.88	23.23	24.54
TAXES AND INSURANCE	9.33	9.30	10.50
CAPITAL REPLACEMENT	42.58	44.88	48.63
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	7.76	5.80	7.19
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	14.25	14.93	16.00
NET LAND RENT <u>5/</u>	58.00	62.84	65.21
LABOR (PAID AND UNPAID) <u>6/</u>	32.85	32.79	34.31
TOTAL, ECONOMIC COSTS	401.01	395.41	431.05
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-46.63	-18.36	-29.24
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	66.23	98.00	93.47
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.58	.66	.62
YIELD (LBS./PLANTED ACRE)	550.73	470.40	573.22

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 51—COTTON PRODUCTION COSTS, DELTA, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	426.17	359.38	429.31
SECONDARY CROP	36.70	70.01	50.23
TOTAL	462.87	429.39	479.54
CASH EXPENSES:			
SEED	6.20	6.29	8.58
FERTILIZER	31.22	30.30	34.59
LIME AND GYPSUM	1.85	1.86	1.85
CHEMICALS	78.42	80.71	82.66
CUSTOM OPERATIONS	9.37	9.57	9.80
FUEL, LUBE, AND ELECTRICITY	28.38	23.07	23.72
REPAIRS	20.92	21.72	23.16
GINNING	55.09	43.18	56.65
MISCELLANEOUS	2.44	2.49	2.55
TECHNICAL SERVICES	2.94	2.87	2.87
TOTAL, VARIABLE EXPENSES	236.83	222.06	246.43
GENERAL FARM OVERHEAD	23.23	23.23	23.67
TAXES AND INSURANCE	8.52	9.02	10.01
INTEREST	75.89	51.30	52.30
TOTAL, FIXED EXPENSES	107.64	83.55	85.98
TOTAL, CASH EXPENSES	344.47	305.61	332.41
RECEIPTS LESS CASH EXPENSES	118.40	123.78	147.13
CAPITAL REPLACEMENT	52.01	53.83	57.24
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	66.39	69.95	89.89
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	236.83	222.06	246.43
GENERAL FARM OVERHEAD	23.23	23.23	23.67
TAXES AND INSURANCE	8.52	9.02	10.01
CAPITAL REPLACEMENT	52.01	53.83	57.24
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	7.30	5.33	6.86
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	16.85	17.22	18.17
NET LAND RENT <u>5/</u>	66.20	60.50	68.51
LABOR (PAID AND UNPAID) <u>6/</u>	26.53	26.70	26.45
TOTAL, ECONOMIC COSTS	437.47	417.89	457.34
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	25.40	11.50	22.20
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	142.28	121.25	142.19
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.58	.66	.63
YIELD (LBS./PLANTED ACRE)	732.53	541.26	685.98

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 52--COTTON PRODUCTION COSTS, SOUTHEAST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	427.81	269.57	458.27
SECONDARY CROP	35.27	52.97	52.54
TOTAL	463.08	322.54	510.81
CASH EXPENSES:			
SEED	5.23	5.52	6.95
FERTILIZER	42.69	40.73	42.00
LIME AND GYPSUM	6.72	6.82	6.74
CHEMICALS	101.31	105.12	107.14
CUSTOM OPERATIONS	11.30	11.55	12.13
FUEL, LUBE, AND ELECTRICITY	25.13	21.30	22.63
REPAIRS	18.66	19.10	21.22
GINNING	60.06	33.39	62.05
MISCELLANEOUS	1.80	1.83	1.88
TECHNICAL SERVICES	2.73	2.72	2.72
TOTAL, VARIABLE EXPENSES	275.63	248.08	285.46
GENERAL FARM OVERHEAD	17.35	17.40	17.78
TAXES AND INSURANCE	8.85	9.38	10.53
INTEREST	66.42	67.61	68.81
TOTAL, FIXED EXPENSES	92.62	94.39	97.12
TOTAL, CASH EXPENSES	368.25	342.47	382.57
RECEIPTS LESS CASH EXPENSES	94.83	-19.93	128.23
CAPITAL REPLACEMENT	52.00	53.82	59.30
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	42.83	-73.75	68.93
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	275.63	248.08	285.46
GENERAL FARM OVERHEAD	17.35	17.40	17.78
TAXES AND INSURANCE	8.85	9.38	10.53
CAPITAL REPLACEMENT	52.00	53.82	59.30
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	8.82	6.99	8.20
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	17.45	17.79	19.43
NET LAND RENT <u>5/</u>	54.80	47.88	58.53
LABOR (PAID AND UNPAID) <u>6/</u>	22.27	22.14	23.62
TOTAL, ECONOMIC COSTS	457.16	423.48	482.84
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	5.92	-100.94	27.97
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	109.26	-6.14	137.75
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.58	.67	.64
YIELD (LBS./PLANTED ACRE)	739.39	400.00	716.47

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 53--COTTON PRODUCTION COSTS, SOUTHERN PLAINS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	137.64	172.93	199.96
SECONDARY CROP	18.63	41.39	29.96
TOTAL	156.27	214.32	229.92
CASH EXPENSES:			
SEED	10.23	9.25	9.60
FERTILIZER	10.20	8.56	10.37
CHEMICALS	21.20	24.14	25.33
CUSTOM OPERATIONS	6.51	7.35	7.78
FUEL, LUBE, AND ELECTRICITY	26.57	26.14	27.63
REPAIRS	14.37	16.14	17.65
PURCHASED IRRIGATION WATER	1.36	1.39	1.42
GINNING	27.24	29.95	39.11
TECHNICAL SERVICES	.46	.57	.59
TOTAL, VARIABLE EXPENSES	118.14	123.49	139.48
GENERAL FARM OVERHEAD	8.60	9.03	9.30
TAXES AND INSURANCE	5.85	6.25	6.73
INTEREST	20.68	21.75	22.41
TOTAL, FIXED EXPENSES	35.13	37.03	38.44
TOTAL, CASH EXPENSES	153.27	160.52	177.92
RECEIPTS LESS CASH EXPENSES	3.00	53.80	52.00
CAPITAL REPLACEMENT	28.84	32.57	35.34
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-25.84	21.23	16.66
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	118.14	123.49	139.48
GENERAL FARM OVERHEAD	8.60	9.03	9.30
TAXES AND INSURANCE	5.85	6.25	6.73
CAPITAL REPLACEMENT	28.84	32.57	35.34
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	4.83	3.87	4.76
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	9.86	11.07	11.93
NET LAND RENT <u>5/</u>	28.23	38.89	40.33
LABOR (PAID AND UNPAID) <u>6/</u>	24.76	25.44	27.41
TOTAL, ECONOMIC COSTS	229.11	250.61	275.28
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-72.84	-36.29	-45.36
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	-5.16	42.98	39.07
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.51	.60	.56
YIELD (LBS./PLANTED ACRE)	267.63	287.70	354.94

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 54--COTTON PRODUCTION COSTS, SOUTHWEST, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	671.15	742.88	685.17
SECONDARY CROP	80.88	142.72	101.34
TOTAL	752.03	885.60	786.51
=====			
CASH EXPENSES:			
SEED	7.68	9.13	8.36
FERTILIZER	57.69	45.40	49.36
LIME AND GYPSUM	1.68	1.78	1.78
CHEMICALS	67.33	69.91	71.68
CUSTOM OPERATIONS	53.02	52.91	54.32
FUEL, LUBE, AND ELECTRICITY	76.45	72.75	72.98
REPAIRS	27.01	29.43	29.75
PURCHASED IRRIGATION WATER	33.26	33.89	34.73
GINNING	105.17	103.26	108.16
MISCELLANEOUS	3.93	4.00	4.10
TECHNICAL SERVICES	3.34	3.33	3.33
TOTAL, VARIABLE EXPENSES	436.55	425.79	438.55
GENERAL FARM OVERHEAD	70.98	74.27	75.65
TAXES AND INSURANCE	20.56	20.18	22.88
INTEREST	122.94	168.45	171.61
TOTAL, FIXED EXPENSES	214.48	262.90	270.14
TOTAL, CASH EXPENSES	651.03	688.69	708.69
RECEIPTS LESS CASH EXPENSES	101.00	196.91	77.82
CAPITAL REPLACEMENT	67.11	71.74	73.88
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	33.89	125.17	3.94
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	436.55	425.79	438.55
GENERAL FARM OVERHEAD	70.98	74.27	75.65
TAXES AND INSURANCE	20.56	20.18	22.88
CAPITAL REPLACEMENT	67.11	71.74	73.88
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	16.49	12.63	14.86
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	22.59	24.06	24.36
NET LAND RENT <u>5/</u>	134.51	154.00	140.39
LABOR (PAID AND UNPAID) <u>6/</u>	67.78	70.35	70.85
TOTAL, ECONOMIC COSTS	836.57	853.02	861.42
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>7/</u>	-84.54	32.58	-74.91
TOTAL, RETURNS TO OWNED INPUTS <u>8/</u>	156.83	293.62	175.55
=====			
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.63	.72	.66
YIELD (LBS./PLANTED ACRE)	1,073.72	1,028.17	1,040.02
=====			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ HIRED LABOR (A CASH EXPENSE) AND UNPAID LABOR COULD NOT BE SEPARATELY IDENTIFIED GIVEN AVAILABLE SURVEY DATA. 7/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 8/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 55--U.S. SUGAR-BEET PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	701.98	718.17	700.62
SECONDARY CROP	2.98	3.16	2.66
TOTAL	704.96	721.33	703.28
CASH EXPENSES:			
SEED	15.90	18.89	21.67
FERTILIZER	58.08	54.99	57.79
CHEMICALS	52.80	55.64	58.90
CUSTOM OPERATIONS	35.09	35.37	41.94
FUEL AND LUBRICATION	46.30	45.35	47.40
REPAIRS	31.70	33.79	35.94
HIRED LABOR	54.47	55.75	57.54
PURCHASED IRRIGATION WATER	10.71	11.10	11.31
MISCELLANEOUS	2.71	2.66	2.93
TOTAL, VARIABLE EXPENSES	307.76	313.54	335.42
GENERAL FARM OVERHEAD	42.32	50.85	50.62
TAXES AND INSURANCE	17.28	18.33	20.63
INTEREST	68.50	57.73	56.53
TOTAL, FIXED EXPENSES	128.10	126.91	127.78
TOTAL, CASH EXPENSES	435.86	440.45	463.20
RECEIPTS LESS CASH EXPENSES	269.10	280.88	240.08
CAPITAL REPLACEMENT	53.61	56.75	60.63
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	215.49	224.13	179.45
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	307.76	313.54	335.42
GENERAL FARM OVERHEAD	42.32	50.85	50.62
TAXES AND INSURANCE	17.28	18.33	20.63
CAPITAL REPLACEMENT	53.61	56.75	60.63
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	17.58	13.85	17.16
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	22.46	23.48	24.69
NET LAND RENT <u>5/</u>	97.63	92.97	87.11
UNPAID LABOR	34.78	35.62	37.27
TOTAL, ECONOMIC COSTS	593.42	605.39	633.53
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	111.54	115.94	69.75
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	283.99	281.86	235.98
PRICE (DOLLARS/TON)	35.40	37.00	35.38
YIELD (NET TONS/PLANTED ACRE)	19.83	19.41	19.80

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 56--SUGAR-BEET PRODUCTION COSTS, MICHIGAN AND OHIO, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	679.48	660.96	657.57
TOTAL	679.48	660.96	657.57
CASH EXPENSES:			
SEED	10.35	12.98	13.20
FERTILIZER	79.08	73.96	79.56
CHEMICALS	33.49	35.17	36.01
CUSTOM OPERATIONS	36.00	41.16	43.36
FUEL AND LUBRICATION	28.26	24.71	26.11
REPAIRS	26.49	26.01	27.77
HIRED LABOR	18.78	18.60	19.20
MISCELLANEOUS	2.30	2.30	2.30
TOTAL, VARIABLE EXPENSES	234.75	234.89	247.51
GENERAL FARM OVERHEAD	51.44	67.81	68.72
TAXES AND INSURANCE	26.14	29.40	32.78
INTEREST	62.17	23.20	23.08
TOTAL, FIXED EXPENSES	139.75	120.41	124.58
TOTAL, CASH EXPENSES	374.50	355.30	372.09
RECEIPTS LESS CASH EXPENSES	304.98	305.66	285.48
CAPITAL REPLACEMENT	40.57	40.61	43.06
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	264.41	265.05	242.42
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	234.75	234.89	247.51
GENERAL FARM OVERHEAD	51.44	67.81	68.72
TAXES AND INSURANCE	26.14	29.40	32.78
CAPITAL REPLACEMENT	40.57	40.61	43.06
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	12.77	10.24	12.32
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	17.80	17.51	18.40
NET LAND RENT <u>5/</u>	94.59	78.53	76.35
UNPAID LABOR	25.83	25.59	26.40
TOTAL, ECONOMIC COSTS	503.89	504.58	525.54
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	175.59	156.38	132.03
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	326.58	288.25	265.50
PRICE (DOLLARS/PER TON)	35.80	36.00	34.50
YIELD (NET TONS/PLANTED ACRE)	18.98	18.36	19.06

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 57--SUGAR-BEET PRODUCTION COSTS, MINNESOTA AND NORTH DAKOTA,
1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	626.78	615.61	653.45
TOTAL	626.78	615.61	653.45
CASH EXPENSES:			
SEED	18.98	21.60	22.54
FERTILIZER	38.00	35.68	38.65
CHEMICALS	46.03	48.49	49.73
CUSTOM OPERATIONS	9.35	9.24	9.31
FUEL AND LUBRICATION	30.40	26.86	27.71
REPAIRS	29.35	30.94	33.11
HIRED LABOR	34.63	33.77	35.39
MISCELLANEOUS	.49	.43	.43
TOTAL, VARIABLE EXPENSES	207.23	207.01	216.87
GENERAL FARM OVERHEAD	41.81	51.71	55.87
TAXES AND INSURANCE	14.05	14.95	16.47
INTEREST	72.20	45.99	48.81
TOTAL, FIXED EXPENSES	128.06	112.65	121.15
TOTAL, CASH EXPENSES	335.29	319.66	338.02
RECEIPTS LESS CASH EXPENSES	291.49	295.95	315.43
CAPITAL REPLACEMENT	50.99	54.02	58.65
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	240.50	241.93	256.78
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	207.23	207.01	216.87
GENERAL FARM OVERHEAD	41.81	51.71	55.87
TAXES AND INSURANCE	14.05	14.95	16.47
CAPITAL REPLACEMENT	50.99	54.02	58.65
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	11.38	8.67	10.38
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	22.62	23.53	24.95
NET LAND RENT <u>5/</u>	62.00	58.86	58.94
UNPAID LABOR	23.02	22.45	23.52
TOTAL, ECONOMIC COSTS	433.10	441.20	465.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	193.68	174.41	187.80
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	312.70	287.92	305.59
PRICE (DOLLARS/TON)	34.86	35.40	39.82
YIELD (NET TONS/PLANTED ACRE)	17.98	17.39	16.41

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 58--SUGAR-BEET PRODUCTION COSTS, KANSAS, COLORADO, NEBRASKA, AND
SOUTHEASTERN WYOMING, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	633.58	527.94	467.39
SECONDARY CROP	7.03	7.53	6.74
TOTAL	640.61	535.47	474.13
=====			
CASH EXPENSES:			
SEED	18.64	19.09	20.94
FERTILIZER	47.34	43.64	46.81
CHEMICALS	41.77	44.69	46.00
CUSTOM OPERATIONS	17.44	15.02	17.27
FUEL AND LUBRICATION	54.93	59.07	61.18
REPAIRS	32.33	36.44	40.14
HIRED LABOR	67.28	71.13	74.44
PURCHASED IRRIGATION WATER	6.86	7.51	7.83
MISCELLANEOUS	.78	.89	1.10
TOTAL, VARIABLE EXPENSES	287.37	297.48	315.71
GENERAL FARM OVERHEAD	32.44	30.15	27.17
TAXES AND INSURANCE	16.69	21.35	23.53
INTEREST	71.46	68.27	60.45
TOTAL, FIXED EXPENSES	120.59	119.77	111.15
TOTAL, CASH EXPENSES	407.96	417.25	426.86
RECEIPTS LESS CASH EXPENSES	232.65	118.22	47.27
CAPITAL REPLACEMENT	57.55	63.01	68.53
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	175.10	55.21	-21.26
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	287.37	297.48	315.71
GENERAL FARM OVERHEAD	32.44	30.15	27.17
TAXES AND INSURANCE	16.69	21.35	23.53
CAPITAL REPLACEMENT	57.55	63.01	68.53
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	14.75	12.36	15.05
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	23.17	25.05	27.21
NET LAND RENT <u>5/</u>	109.23	79.82	60.92
UNPAID LABOR	45.68	48.30	50.54
TOTAL, ECONOMIC COSTS	586.88	577.52	588.66
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	53.73	-42.05	-114.53
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	246.56	123.48	39.19
=====			
PRICE (DOLLARS/TON)	35.16	32.29	23.57
YIELD (NET TONS/PLANTED ACRE)	18.02	16.35	19.83
=====			

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 59--SUGAR-BEET PRODUCTION COSTS, TEXAS AND NEW MEXICO,
1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	663.72	656.17	701.70
SECONDARY CROP	13.16	14.10	12.62
TOTAL	676.88	670.27	714.32
CASH EXPENSES:			
SEED	7.70	12.70	23.68
FERTILIZER	29.30	27.58	28.86
CHEMICALS	103.00	113.56	116.38
CUSTOM OPERATIONS	65.48	67.17	81.33
FUEL AND LUBRICATION	91.15	87.32	87.61
REPAIRS	46.82	48.54	51.23
HIRED LABOR	45.19	43.97	46.14
TOTAL, VARIABLE EXPENSES	388.64	400.84	435.23
GENERAL FARM OVERHEAD	48.85	29.42	31.93
TAXES AND INSURANCE	9.73	10.40	11.16
INTEREST	48.85	48.19	51.36
TOTAL, FIXED EXPENSES	107.43	88.01	94.45
TOTAL, CASH EXPENSES	496.07	488.85	529.68
RECEIPTS LESS CASH EXPENSES	180.81	181.42	184.64
CAPITAL REPLACEMENT	60.22	61.30	64.90
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	120.59	120.12	119.74
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	388.64	400.84	435.23
GENERAL FARM OVERHEAD	48.85	29.42	31.93
TAXES AND INSURANCE	9.73	10.40	11.16
CAPITAL REPLACEMENT	60.22	61.30	64.90
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	22.60	17.71	22.15
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	21.78	22.15	23.28
NET LAND RENT <u>5/</u>	74.58	72.61	78.62
UNPAID LABOR	43.73	42.56	44.66
TOTAL, ECONOMIC COSTS	670.13	656.99	711.93
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	6.75	13.28	2.39
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	169.44	168.31	171.10
PRICE (DOLLARS/TON)	36.69	35.70	33.43
YIELD (NET TONS/PLANTED ACRE)	18.09	18.38	20.99

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 60--SUGAR-BEET PRODUCTION COSTS, MONTANA, NORTHWESTERN WYOMING, AND
SOUTHWESTERN NORTH DAKOTA, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER PLANTED ACRE			
CASH RECEIPTS:			
PRIMARY CROP	853.87	713.70	644.69
SECONDARY CROP	16.14	17.29	15.48
TOTAL	870.01	730.99	660.17
CASH EXPENSES:			
SEED	17.47	20.43	20.94
FERTILIZER	77.62	73.79	75.75
CHEMICALS	33.45	35.13	35.65
CUSTOM OPERATIONS	6.61	6.78	6.90
FUEL AND LUBRICATION	41.51	37.41	37.47
REPAIRS	33.94	34.27	35.03
HIRED LABOR	87.42	96.60	94.27
PURCHASED IRRIGATION WATER	13.10	22.04	13.56
MISCELLANEOUS	16.15	14.74	21.96
TOTAL, VARIABLE EXPENSES	327.27	341.19	341.53
GENERAL FARM OVERHEAD	45.17	32.97	30.30
TAXES AND INSURANCE	14.15	14.30	15.58
INTEREST	68.90	56.72	51.23
TOTAL, FIXED EXPENSES	128.22	103.99	97.11
TOTAL, CASH EXPENSES	455.49	445.18	438.64
RECEIPTS LESS CASH EXPENSES	414.52	285.81	221.53
CAPITAL REPLACEMENT	55.75	56.49	57.93
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	358.77	229.32	163.60
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	327.27	341.19	341.53
GENERAL FARM OVERHEAD	45.17	32.97	30.30
TAXES AND INSURANCE	14.15	14.30	15.58
CAPITAL REPLACEMENT	55.75	56.49	57.93
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	16.09	13.56	15.62
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	22.96	23.03	23.27
NET LAND RENT <u>5/</u>	141.34	106.36	99.81
UNPAID LABOR	37.13	41.02	40.03
TOTAL, ECONOMIC COSTS	659.86	628.92	624.07
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	210.15	102.07	36.10
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	427.67	286.04	214.83
PRICE (DOLLARS/TON)	41.25	36.21	36.30
YIELD (NET TONS/PLANTED ACRE)	20.71	19.71	17.76

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 61--SUGAR-BEET PRODUCTION COSTS, EASTERN IDAHO, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	806.87	885.74	787.91
SECONDARY CROP	1.28	1.38	1.23
TOTAL	808.15	887.12	789.14
=====			
CASH EXPENSES:			
SEED	16.00	17.50	19.25
FERTILIZER	82.43	76.51	78.61
CHEMICALS	36.75	38.59	39.51
CUSTOM OPERATIONS	21.99	22.27	23.40
FUEL AND LUBRICATION	70.97	86.87	88.94
REPAIRS	39.12	45.30	47.17
HIRED LABOR	57.30	69.46	63.90
PURCHASED IRRIGATION WATER	15.21	15.50	15.78
MISCELLANEOUS	2.81	2.60	2.66
TOTAL, VARIABLE EXPENSES	342.58	374.60	379.22
GENERAL FARM OVERHEAD	43.17	66.71	60.45
TAXES AND INSURANCE	16.59	16.20	17.47
INTEREST	56.16	48.88	43.48
TOTAL, FIXED EXPENSES	115.92	131.79	121.40
TOTAL, CASH EXPENSES	458.50	506.39	500.62
RECEIPTS LESS CASH EXPENSES	349.65	380.73	288.52
CAPITAL REPLACEMENT	64.94	73.07	76.16
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	284.71	307.66	212.36
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	342.58	374.60	379.22
GENERAL FARM OVERHEAD	43.17	66.71	60.45
TAXES AND INSURANCE	16.59	16.20	17.47
CAPITAL REPLACEMENT	64.94	73.07	76.16
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	17.06	13.96	16.00
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	25.65	28.67	29.52
NET LAND RENT <u>5/</u>	103.47	95.99	76.45
UNPAID LABOR	32.26	39.11	35.97
TOTAL, ECONOMIC COSTS	645.72	708.31	691.24
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	162.43	178.81	97.90
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	340.87	356.54	255.84
=====			
PRICE (DOLLARS/TON)	37.20	40.50	39.77
YIELD (NET TONS/PLANTED ACRE)	21.69	21.87	20.74

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 62--SUGAR-BEET PRODUCTION COSTS, WESTERN IDAHO AND OREGON,
1982-84 1/, 2/

ITEM	1982	1983	1984
	<u>DOLLARS PER PLANTED ACRE</u>		
CASH RECEIPTS:			
PRIMARY CROP	897.84	1,110.67	946.07
SECONDARY CROP	.82	.88	.79
TOTAL	898.66	1,111.55	946.86
CASH EXPENSES:			
SEED	24.75	27.50	30.25
FERTILIZER	102.83	97.71	99.71
CHEMICALS	57.20	60.06	61.50
CUSTOM OPERATIONS	31.86	34.31	34.49
FUEL AND LUBRICATION	45.98	45.16	44.90
REPAIRS	33.70	36.29	36.93
HIRED LABOR	66.10	74.97	70.59
PURCHASED IRRIGATION WATER	25.66	26.16	26.64
MISCELLANEOUS	.06	.06	.06
TOTAL, VARIABLE EXPENSES	388.14	402.22	405.07
GENERAL FARM OVERHEAD	48.03	67.14	58.23
TAXES AND INSURANCE	17.93	17.27	17.96
INTEREST	66.35	111.04	94.59
TOTAL, FIXED EXPENSES	132.31	195.45	170.78
TOTAL, CASH EXPENSES	520.45	597.67	575.85
RECEIPTS LESS CASH EXPENSES	378.21	513.88	371.01
CAPITAL REPLACEMENT	54.27	58.19	59.50
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	323.94	455.69	311.51
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	388.14	402.22	405.07
GENERAL FARM OVERHEAD	48.03	67.14	58.23
TAXES AND INSURANCE	17.93	17.27	17.96
CAPITAL REPLACEMENT	54.27	58.19	59.50
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	21.08	16.46	18.75
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	21.76	23.31	23.44
NET LAND RENT <u>5/</u>	160.78	186.33	155.63
UNPAID LABOR	44.82	50.84	47.87
TOTAL, ECONOMIC COSTS	756.81	821.76	786.45
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	141.85	289.79	160.41
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	390.29	566.73	406.10
PRICE (DOLLARS/TON)	37.07	40.58	37.13
YIELD (NET TONS/PLANTED ACRE)	24.22	27.37	25.48

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 63--SUGAR-BEET PRODUCTION COSTS, CALIFORNIA, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER PLANTED ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP	758.12	902.09	864.31
SECONDARY CROP	2.45	2.62	2.35
TOTAL	760.57	904.71	866.66
CASH EXPENSES:			
SEED	7.35	14.28	23.10
FERTILIZER	65.92	62.54	65.93
CHEMICALS	89.73	97.74	100.02
CUSTOM OPERATIONS	115.76	118.06	130.54
FUEL AND LUBRICATION	68.11	67.04	67.07
REPAIRS	31.72	34.02	35.80
HIRED LABOR	88.99	89.02	94.75
PURCHASED IRRIGATION WATER	34.94	35.00	35.58
MISCELLANEOUS	4.96	5.30	5.81
TOTAL, VARIABLE EXPENSES	507.48	523.00	558.60
GENERAL FARM OVERHEAD	40.56	49.85	48.62
TAXES AND INSURANCE	22.56	21.16	24.71
INTEREST	71.04	84.86	81.29
TOTAL, FIXED EXPENSES	134.16	155.87	154.62
TOTAL, CASH EXPENSES	641.64	678.87	713.22
RECEIPTS LESS CASH EXPENSES	118.93	225.84	153.44
CAPITAL REPLACEMENT	56.40	60.32	63.43
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	62.53	165.52	90.01
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	507.48	523.00	558.60
GENERAL FARM OVERHEAD	40.56	49.85	48.62
TAXES AND INSURANCE	22.56	21.16	24.71
CAPITAL REPLACEMENT	56.40	60.32	63.43
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>3/</u>	34.00	27.27	33.38
RETURN TO OTHER NONLAND CAPITAL <u>4/</u>	22.98	24.38	25.36
NET LAND RENT <u>5/</u>	124.90	146.88	141.37
UNPAID LABOR	51.47	51.48	54.80
TOTAL, ECONOMIC COSTS	860.35	904.34	950.27
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	-99.78	.37	-83.61
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	133.57	250.38	171.30
PRICE (DOLLARS/TON)	33.12	40.20	35.35
YIELD (NET TONS/PLANTED ACRE)	22.89	22.44	24.45

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 64--U.S. SUGARCANE PRODUCTION COSTS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER ACRE			
CASH RECEIPTS:			
PRIMARY CROP <u>3/</u>	1,049.40	1,036.94	1,038.86
HAULING ALLOWANCE	12.03	13.26	12.17
TOTAL	1,061.43	1,050.20	1,051.03
CASH EXPENSES:			
SEED	1.79	1.12	1.24
FERTILIZER	86.36	86.29	87.01
CHEMICALS	53.33	55.05	57.26
CUSTOM OPERATIONS	33.62	32.91	33.88
FUEL AND LUBRICATION	70.99	62.32	62.51
REPAIRS	134.05	131.20	140.89
HIRED LABOR	343.20	342.45	375.23
PURCHASED IRRIGATION WATER	2.22	2.24	2.35
MISCELLANEOUS	11.52	12.39	13.17
TOTAL, VARIABLE EXPENSES	737.08	725.97	773.54
GENERAL FARM OVERHEAD	75.69	76.63	90.76
TAXES AND INSURANCE	28.07	28.60	32.67
INTEREST	N/A	N/A	N/A
TOTAL, FIXED EXPENSES	103.76	105.23	123.43
TOTAL, CASH EXPENSES	840.84	831.20	896.97
RECEIPTS LESS CASH EXPENSES	220.59	219.00	154.06
CAPITAL REPLACEMENT	65.79	68.31	73.32
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	154.80	150.69	80.74
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	737.08	725.97	773.54
GENERAL FARM OVERHEAD	75.69	76.63	90.76
TAXES AND INSURANCE	28.07	28.60	32.67
CAPITAL REPLACEMENT	65.79	68.31	73.32
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>4/</u>	52.65	40.83	49.44
RETURN TO OTHER NONLAND CAPITAL <u>5/</u>	47.78	42.67	50.97
LAND	153.77	149.01	158.93
UNPAID LABOR	22.70	22.85	22.56
TOTAL, ECONOMIC COSTS	1,183.53	1,154.87	1,252.19
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	-122.10	-104.67	-201.16
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	154.80	150.69	80.74
PRICE (DOLLARS/TON)	26.50	27.80	27.27
YIELD (NET TONS/ACRE)	39.60	37.30	38.10

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 18). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 65--SUGARCANE PRODUCTION COSTS, FLORIDA, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP <u>3/</u>	947.52	906.62	906.51
TOTAL	947.52	906.62	906.51
CASH EXPENSES:			
SEED	2.04	1.35	1.37
FERTILIZER	45.96	46.00	47.32
CHEMICALS	39.33	38.88	39.95
CUSTOM OPERATIONS	21.27	20.25	20.58
FUEL AND LUBRICATION	52.94	46.88	46.41
REPAIRS	98.54	99.71	106.10
HIRED LABOR	358.32	352.25	370.64
MISCELLANEOUS	6.63	6.71	6.90
TOTAL, VARIABLE EXPENSES	625.03	612.03	639.27
GENERAL FARM OVERHEAD	53.31	54.53	58.56
TAXES AND INSURANCE	33.57	34.82	36.76
INTEREST	N/A	N/A	N/A
TOTAL, FIXED EXPENSES	86.88	89.35	95.32
TOTAL, CASH EXPENSES	711.91	701.38	734.59
RECEIPTS LESS CASH EXPENSES	235.61	205.24	171.92
CAPITAL REPLACEMENT	36.20	39.02	43.67
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	199.41	166.22	128.25
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	625.03	612.03	639.27
GENERAL FARM OVERHEAD	53.31	54.53	58.56
TAXES AND INSURANCE	33.57	34.82	36.76
CAPITAL REPLACEMENT	36.20	39.02	43.67
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>4/</u>	37.59	29.13	34.94
RETURN TO OTHER NONLAND CAPITAL <u>5/</u>	34.74	31.16	38.20
LAND	155.70	160.00	164.51
TOTAL, ECONOMIC COSTS	976.14	960.69	1,015.91
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	-28.62	-54.07	-109.40
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	199.41	166.22	128.25
PRICE (DOLLARS/TON)	28.20	28.60	27.47
YIELD (NET TONS/ACRE)	33.60	31.70	33.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 18). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 66--SUGARCANE PRODUCTION COSTS, HAWAII, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER ACRE			
CASH RECEIPTS:			
PRIMARY CROP <u>3/</u>	2,583.32	2,876.38	2,897.28
TOTAL	2,583.32	2,876.38	2,897.28
=====			
CASH EXPENSES:			
SEED	6.38	3.60	4.03
FERTILIZER	367.45	375.07	361.10
CHEMICALS	120.21	122.17	122.58
CUSTOM OPERATIONS	110.74	109.80	110.73
FUEL AND LUBRICATION	155.21	144.45	132.78
REPAIRS	466.74	439.20	457.37
HIRED LABOR	1,205.16	1,226.48	1,285.32
MISCELLANEOUS	65.60	72.45	74.68
TOTAL, VARIABLE EXPENSES	2,497.49	2,493.22	2,548.59
GENERAL FARM OVERHEAD	294.36	296.55	310.84
TAXES AND INSURANCE	41.39	42.53	44.81
INTEREST	N/A	N/A	N/A
TOTAL, FIXED EXPENSES	335.75	339.08	355.65
TOTAL, CASH EXPENSES	2,833.24	2,832.30	2,904.24
RECEIPTS LESS CASH EXPENSES	-249.92	44.08	-6.96
CAPITAL REPLACEMENT	137.82	143.55	159.57
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-387.74	-99.47	-166.53
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	2,497.49	2,493.22	2,548.59
GENERAL FARM OVERHEAD	294.36	296.55	310.84
TAXES AND INSURANCE	41.39	42.53	44.81
CAPITAL REPLACEMENT	137.82	143.55	159.57
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>4/</u>	154.55	122.17	142.97
RETURN TO OTHER NONLAND CAPITAL <u>5/</u>	140.02	121.28	147.00
LAND	248.34	233.32	298.75
TOTAL, ECONOMIC COSTS	3,513.97	3,452.62	3,652.53
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	-930.65	-576.24	-755.25
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	-387.74	-99.47	-166.53
=====			
PRICE (DOLLARS/TON)	26.20	29.00	28.80
YIELD (NET TONS/ACRE)	98.60	96.20	100.60

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 18). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 67--SUGARCANE PRODUCTION COSTS, LOUISIANA, 1982-84 1/, 2/

ITEM	1982	1983	1984
<u>DOLLARS PER ACRE</u>			
CASH RECEIPTS:			
PRIMARY CROP <u>3/</u>	692.76	604.67	542.96
HAULING ALLOWANCE	37.09	39.69	41.67
TOTAL	729.85	644.36	584.63
CASH EXPENSES:			
FERTILIZER	45.66	40.68	44.82
CHEMICALS	48.14	51.86	58.33
CUSTOM OPERATIONS	17.91	16.98	17.47
FUEL AND LUBRICATION	72.21	58.34	66.65
REPAIRS	70.60	68.59	76.79
HIRED LABOR	17.39	17.15	21.86
TOTAL, VARIABLE EXPENSES	271.91	253.60	285.92
GENERAL FARM OVERHEAD	30.97	31.49	62.48
TAXES AND INSURANCE	17.23	16.59	23.43
INTEREST	N/A	N/A	N/A
TOTAL, FIXED EXPENSES	48.20	48.08	85.91
TOTAL, CASH EXPENSES	320.11	301.68	371.83
RECEIPTS LESS CASH EXPENSES	409.74	342.68	212.80
CAPITAL REPLACEMENT	90.87	89.79	98.59
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	318.87	252.89	114.21
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	271.91	253.60	285.92
GENERAL FARM OVERHEAD	30.97	31.49	62.48
TAXES AND INSURANCE	17.23	16.59	23.43
CAPITAL REPLACEMENT	90.87	89.79	98.59
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>4/</u>	37.65	27.83	36.05
RETURN TO OTHER NONLAND CAPITAL <u>5/</u>	38.86	34.73	39.76
LAND	124.65	108.86	98.07
UNPAID LABOR	67.31	66.32	74.49
TOTAL, ECONOMIC COSTS	679.45	629.21	718.79
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	50.40	15.15	-134.16
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	318.87	252.89	114.21
PRICE (DOLLARS/TON)	25.10	25.30	24.68
YIELD (NET TONS/ACRE)	27.60	23.90	22.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 18). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 68--SUGARCANE PRODUCTION COSTS, TEXAS, 1982-84 1/, 2/

ITEM	1982	1983	1984
DOLLARS PER ACRE			
CASH RECEIPTS:			
PRIMARY CROP <u>3/</u>	604.50	448.40	608.48
TOTAL	604.50	448.40	608.48
CASH EXPENSES:			
FERTILIZER	56.45	54.65	56.04
CHEMICALS	60.42	66.71	67.93
CUSTOM OPERATIONS	68.90	71.98	74.41
FUEL AND LUBRICATION	34.08	30.97	30.20
REPAIRS	74.57	76.57	78.50
HIRED LABOR	170.08	171.81	171.76
PURCHASED IRRIGATION WATER	45.12	46.71	46.44
TOTAL, VARIABLE EXPENSES	509.62	519.40	525.28
GENERAL FARM OVERHEAD	46.71	36.57	37.03
TAXES AND INSURANCE	10.55	11.45	12.71
INTEREST	N/A	N/A	N/A
TOTAL, FIXED EXPENSES	57.26	48.02	49.74
TOTAL, CASH EXPENSES	566.88	567.42	575.02
RECEIPTS LESS CASH EXPENSES	37.62	-119.02	33.46
CAPITAL REPLACEMENT	19.20	20.15	20.91
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	18.42	-139.17	12.55
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	509.62	519.40	525.28
GENERAL FARM OVERHEAD	46.71	36.57	37.03
TAXES AND INSURANCE	10.55	11.45	12.71
CAPITAL REPLACEMENT	19.20	20.15	20.91
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>4/</u>	46.69	37.20	43.18
RETURN TO OTHER NONLAND CAPITAL <u>5/</u>	6.85	8.12	7.70
LAND	88.75	91.37	99.75
UNPAID LABOR	15.57	15.12	15.71
TOTAL, ECONOMIC COSTS	743.94	739.38	762.27
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>6/</u>	-139.44	-290.98	-153.79
TOTAL, RETURNS TO OWNED INPUTS <u>7/</u>	18.42	-139.17	12.55
PRICE (DOLLARS/TON)	19.50	15.20	22.62
YIELD (NET TONS/ACRE)	31.00	29.50	26.90

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION "USING COST-OF-PRODUCTION DATA." 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 18). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 7/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 69--U.S. FED CATTLE PRODUCTION COSTS, PER CWT, ALL SIZES, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FED BEEF (100 lbs) <u>1/</u>	63.62	62.12	65.64
TOTAL	63.62	62.12	65.64
CASH EXPENSES:			
FEEDERS--			
FEEDER CATTLE (63 lbs)	36.90	37.62	38.85
FEED--			
HAYLAGE (9 lbs)	.06	.07	.06
SILAGE (81.8 lbs)	1.12	.96	.93
DRY GRAIN (234.2 lbs)	9.99	12.75	13.36
CONCENTRATES (16.4 lbs)	.76	.58	.75
PROTEIN SUPPLEMENTS (20.2 lbs)	3.94	4.24	2.01
LEGUME HAY (33.7 lbs)	1.24	1.37	1.27
OTHER ROUGHAGES (7.3 lbs)	.32	.34	.56
PASTURE	0	0	0
CROP RESIDUE (.007 ac)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	.48	.50	.51
LIVESTOCK HAULING	.50	.51	.49
MARKETING	.22	.21	.21
BEDDING (3.8 lbs)	.05	.05	.04
LEGAL AND ACCOUNTING FEES	.19	.20	.0
FUEL, LUBE, AND ELECTRICITY	1.53	1.47	1.47
MACHINERY AND BUILDING REPAIRS	.59	.58	.53
HIRED LABOR (.13 hr)	.62	.64	.75
MISCELLANEOUS	.25	.27	.53
MANURE CREDIT	-.11	-.10	-.08
TOTAL, VARIABLE EXPENSES	58.65	62.26	62.24
GENERAL FARM OVERHEAD	.64	.63	.55
TAXES AND INSURANCE	.19	.18	.16
HIRED MANAGEMENT	.13	.14	.11
INTEREST	5.36	5.21	4.93
TOTAL, FIXED EXPENSES	6.32	6.16	5.75
TOTAL, CASH EXPENSES	64.97	68.42	67.99
RECEIPTS LESS CASH EXPENSES	-1.35	-6.30	-2.35
CAPITAL REPLACEMENT	1.25	1.21	1.08
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.60	-7.51	-3.43
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	58.65	62.26	62.24
GENERAL FARM OVERHEAD	.64	.63	.55
TAXES AND INSURANCE	.19	.18	.16
CAPITAL REPLACEMENT	1.25	1.21	1.08
HIRED MANAGEMENT	.13	.14	.11
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	2.07	1.64	1.74
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	.51	.48	.44
LAND <u>4/</u>	.25	.20	.14
UNPAID LABOR	.60	.52	.46
TOTAL, ECONOMIC COSTS	64.29	67.26	66.92
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-.67	-5.14	-1.28
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	2.76	-2.30	1.50

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 70--FED CATTLE PRODUCTION COSTS, PER CWT, ALL SIZES,
FARMER FEEDLOTS, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FED BEEF (100 lbs) <u>1/</u>	63.57	62.03	65.09
TOTAL	63.57	62.03	65.09
CASH EXPENSES:			
FEEDERS--			
FEEDER CATTLE (55 lbs)	34.18	35.21	33.79
FEED--			
HAYLAGE (48 lbs)	.25	.31	.30
SILAGE (314 lbs)	2.91	2.68	3.68
DRY GRAIN (170.9 lbs)	7.14	9.00	9.15
CONCENTRATES (87.4 lbs)	3.00	2.64	4.01
PROTEIN SUPPLEMENTS (23.6 lbs)	2.94	3.00	2.92
LEGUME HAY (54 lbs)	.58	.54	.69
PASTURE (.002 ac)	.01	.01	.01
CROP RESIDUE (.035 ac)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	.53	.54	.56
LIVESTOCK HAULING	.68	.70	.72
MARKETING	.33	.32	.34
BEDDING (20 lbs)	.21	.22	.23
FUEL, LUBE, AND ELECTRICITY	1.39	1.25	1.30
MACHINERY AND BUILDING REPAIRS	1.47	1.55	1.54
HIRED LABOR (.098 hr)	.51	.52	.52
MANURE CREDIT	-.11	-.11	-.11
TOTAL, VARIABLE EXPENSES	56.02	58.38	59.65
GENERAL FARM OVERHEAD	2.88	2.87	2.94
TAXES AND INSURANCE	.51	.52	.56
INTEREST	7.93	8.27	8.67
TOTAL, FIXED EXPENSES	11.32	11.66	12.17
TOTAL, CASH EXPENSES	67.34	70.04	71.82
RECEIPTS LESS CASH EXPENSES	-3.77	-8.01	-6.73
CAPITAL REPLACEMENT	3.48	3.62	3.71
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.25	-11.63	-10.44
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	56.02	58.38	59.65
GENERAL FARM OVERHEAD	2.88	2.87	2.94
TAXES AND INSURANCE	.51	.52	.56
CAPITAL REPLACEMENT	3.48	3.62	3.71
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	2.09	1.71	2.02
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.41	1.43	1.43
LAND <u>4/</u>	.78	.66	.59
UNPAID LABOR (.509 hr)	2.37	2.37	2.46
TOTAL, ECONOMIC COSTS	69.54	71.56	73.36
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-5.97	-9.53	-8.27
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	.68	-3.36	-1.77

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 71--FED CATTLE PRODUCTION COSTS, PER CWT, ALL SIZES,
COMMERCIAL FEEDLOTS, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FED BEEF (100 lbs) <u>1/</u>	63.64	62.15	65.77
TOTAL	63.64	62.15	65.77
CASH EXPENSES:			
FEEDERS--			
FEEDER CATTLE (64.9 lbs)	37.82	38.30	40.02
FEED--			
SILAGE (30.1 lbs)	.51	.47	.30
DRY GRAIN (248.7 lbs)	10.96	13.82	14.34
PROTEIN SUPPLEMENTS (19.4 lbs)	4.28	4.59	1.80
LEGUME HAY (29 lbs)	1.46	1.60	1.40
OTHER ROUGHAGES (9 lbs)	.43	.44	.69
OTHER--			
VETERINARY AND MEDICINE	.48	.50	.51
FUEL, LUBE, AND ELECTRICITY	1.58	1.53	1.52
MACHINERY AND BUILDING REPAIRS	.29	.30	.29
HIRED LABOR	.66	.68	.80
MISCELLANEOUS	1.21	1.24	1.26
MANURE CREDIT	-.11	-.10	-.07
TOTAL, VARIABLE EXPENSES	59.57	63.37	62.86
TAXES AND INSURANCE	.08	.08	.07
HIRED MANAGEMENT	.17	.18	.14
INTEREST	4.65	4.08	4.07
TOTAL, FIXED EXPENSES	4.90	4.34	4.28
TOTAL, CASH EXPENSES	64.47	67.71	67.14
RECEIPTS LESS CASH EXPENSES	-.83	-5.56	-1.37
CAPITAL REPLACEMENT	.50	.52	.47
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.33	-6.08	-1.84
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	59.57	63.37	62.86
TAXES AND INSURANCE	.08	.08	.07
CAPITAL REPLACEMENT	.50	.52	.47
HIRED MANAGEMENT	.17	.18	.14
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.98	1.62	1.67
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	.20	.21	.21
LAND <u>4/</u>	.07	.06	.04
UNPAID LABOR	0	0	0
TOTAL, ECONOMIC COSTS	62.57	66.04	65.46
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	1.07	-3.89	.31
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	3.32	-2.00	2.23

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 72--U.S. COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, 1982-84

ITEM	1982	1983	1984
DOLLARS			
CASH RECEIPTS:			
STEER CALVES (1.138 cwt) <u>1/</u>	74.22	74.62	76.37
HEIFER CALVES (.804 cwt)	44.25	43.80	44.36
YEARLING STEERS (1.035 cwt)	64.73	61.23	65.89
YEARLING HEIFERS (.741 cwt)	42.19	38.89	41.47
CULL COWS, CALVES, AND REPL. (.818 cwt)	30.10	28.64	30.69
TOTAL	255.49	247.18	258.78
=====			
CASH EXPENSES:			
FEED--			
GRAIN (1.995 cwt)	8.31	10.70	11.28
SILAGE (.275 ton)	4.66	6.20	5.83
PROTEIN SUPPLEMENTS (1.525 cwt)	17.26	18.13	18.69
SALT AND MINERALS (.33 cwt)	2.40	2.52	2.62
HAY (1.255 tons)	41.47	38.99	42.79
PASTURE (1.112 ac)	16.78	15.72	16.41
PASTURE (1.108 AUM)	9.80	9.83	9.82
PASTURE (1.539 AM)	12.44	10.90	13.07
PRIVATE RANGE (4.596 AUM)	0	0	0
PUBLIC GRAZING (.124 AUM)	.31	.29	.29
PUBLIC GRAZING (.187 AM)	.44	.36	.42
CROP RESIDUE (.308 ac)	0	0	0
CROP RESIDUE (.358 AUM)	.07	.08	.08
OTHER--			
VETERINARY AND MEDICINE	5.91	6.11	6.31
LIVESTOCK HAULING	1.70	1.74	1.80
MARKETING	3.90	4.00	4.10
CUSTOM FEED MIXING	.49	.47	.48
FUEL, LUBE, AND ELECTRICITY	21.30	19.54	19.62
MACHINERY AND BUILDING REPAIRS	21.17	22.09	22.12
HIRED LABOR (3.304 hrs)	13.02	13.48	13.77
TOTAL, VARIABLE EXPENSES	181.43	181.15	189.50
GENERAL FARM OVERHEAD	19.47	19.26	20.64
TAXES AND INSURANCE	20.87	23.43	22.78
INTEREST	45.43	44.96	47.30
TOTAL, FIXED EXPENSES	85.77	87.65	90.72
TOTAL, CASH EXPENSES	267.20	268.80	280.22
RECEIPTS LESS CASH EXPENSES	-11.71	-21.62	-21.44
CAPITAL REPLACEMENT	62.88	64.28	64.19
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-74.59	-85.90	-85.63
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	181.43	181.15	189.50
GENERAL FARM OVERHEAD	19.47	19.26	20.64
TAXES AND INSURANCE	20.87	23.43	22.78
CAPITAL REPLACEMENT	62.88	64.28	64.19
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	12.61	11.68	12.16
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	46.08	45.52	45.47
LAND <u>4/</u>	142.61	132.74	131.18
UNPAID LABOR (18.188 hrs)	71.71	74.68	75.79
TOTAL, ECONOMIC COSTS	557.66	552.74	561.71
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-302.17	-305.56	-302.93
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	-29.16	-40.94	-38.33

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 73--U.S. COW-CALF PRODUCTION COSTS, PER COW, LESS THAN 100 COWS,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
STEER CALVES (1.251 cwt) <u>1/</u>	81.16	81.80	83.90
HEIFER CALVES (.856 cwt)	46.35	46.25	46.94
YEARLING STEERS (.862 cwt)	53.62	52.03	55.20
YEARLING HEIFERS (.697 cwt)	39.11	37.29	38.98
CULL COWS, CALVES, AND REPL. (.775 cwt)	28.68	27.58	29.63
TOTAL	248.92	244.95	254.65
=====			
CASH EXPENSES:			
FEED--			
GRAIN (2.11 cwt)	8.68	11.25	11.75
SILAGE (.252 ton)	4.25	5.70	5.33
PROTEIN SUPPLEMENTS (1.358 cwt)	15.35	16.43	16.75
SALT AND MINERALS (.324 cwt)	2.68	2.78	2.88
HAY (1.403 tons)	49.49	47.29	52.82
PASTURE (1.37 ac)	19.86	18.57	19.33
PASTURE (.552 AUM)	4.81	4.79	4.83
PASTURE (1.138 AM)	8.92	8.14	9.46
PRIVATE RANGE (3.441 AUM)	0	0	0
PUBLIC GRAZING (.075 AUM)	.17	.19	.19
PUBLIC GRAZING (.038 AM)	.19	.14	.17
CROP RESIDUE (.448 ac)	0	0	0
CROP RESIDUE (.292 AUM)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	5.92	6.12	6.31
LIVESTOCK HAULING	1.40	1.44	1.48
MARKETING	4.35	4.48	4.65
CUSTOM FEED MIXING	.57	.56	.59
FUEL, LUBE, AND ELECTRICITY	26.14	23.90	24.08
MACHINERY AND BUILDING REPAIRS	25.83	26.90	26.98
HIRED LABOR (1.686 hrs)	6.50	6.66	6.77
TOTAL, VARIABLE EXPENSES	185.11	185.34	194.37
GENERAL FARM OVERHEAD	24.80	24.75	26.58
TAXES AND INSURANCE	22.91	26.35	25.29
INTEREST	45.21	44.55	46.73
TOTAL, FIXED EXPENSES	92.92	95.65	98.60
TOTAL, CASH EXPENSES	278.03	280.99	292.97
RECEIPTS LESS CASH EXPENSES	-29.11	-36.04	-38.32
CAPITAL REPLACEMENT	74.64	76.62	76.64
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-103.75	-112.66	-114.96
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	185.11	185.34	194.37
GENERAL FARM OVERHEAD	24.80	24.75	26.58
TAXES AND INSURANCE	22.91	26.35	25.29
CAPITAL REPLACEMENT	74.64	76.62	76.64
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	14.17	13.18	13.76
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	51.13	50.58	50.57
LAND <u>4/</u>	145.56	134.92	131.65
UNPAID LABOR (24.705 hrs)	96.27	100.60	102.29
TOTAL, ECONOMIC COSTS	614.59	612.34	621.15
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-365.67	-367.39	-366.50
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	-58.54	-68.11	-68.23

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 74--U.S. COW-CALF PRODUCTION COSTS, PER COW, 100-499 COWS, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
STEER CALVES (1.093 cwt) <u>1/</u>	71.78	72.02	73.57
HEIFER CALVES (.802 cwt)	45.37	44.35	44.83
YEARLING STEERS (1.153 cwt)	72.70	67.99	73.29
YEARLING HEIFERS (.764 cwt)	44.11	39.69	42.84
CULL COWS, CALVES, AND REPL. (.866 cwt)	31.66	29.83	31.96
TOTAL	265.62	253.88	266.49
CASH EXPENSES:			
FEED--			
GRAIN (2.359 cwt)	9.89	12.77	13.65
SILAGE (.392 ton)	6.66	8.80	8.34
PROTEIN SUPPLEMENTS (1.792 cwt)	20.54	21.29	21.77
SALT AND MINERALS (.337 cwt)	2.13	2.23	2.34
HAY (1.242 tons)	35.75	32.43	34.78
PASTURE (.77 ac)	12.12	11.31	12.04
PASTURE (1.432 AUM)	12.83	12.87	12.68
PASTURE (2.035 AM)	17.16	14.96	17.70
PRIVATE RANGE (5.359 AUM)	0	0	0
PUBLIC GRAZING (.117 AUM)	.29	.24	.23
PUBLIC GRAZING (.379 AM)	.88	.71	.84
CROP RESIDUE (.185 ac)	0	0	0
CROP RESIDUE (.426 AUM)	.22	.25	.26
OTHER--			
VETERINARY AND MEDICINE	6.23	6.43	6.67
LIVESTOCK HAULING	1.78	1.82	1.89
MARKETING	3.66	3.76	3.74
CUSTOM FEED MIXING	.56	.49	.50
FUEL, LUBE, AND ELECTRICITY	17.69	16.45	16.53
MACHINERY AND BUILDING REPAIRS	16.83	17.64	17.72
HIRED LABOR (4.348 hrs)	17.14	17.76	18.08
TOTAL, VARIABLE EXPENSES	182.36	182.21	189.76
GENERAL FARM OVERHEAD	16.44	16.05	17.25
TAXES AND INSURANCE	18.42	20.24	20.08
INTEREST	51.97	53.17	56.13
TOTAL, FIXED EXPENSES	86.83	89.46	93.46
TOTAL, CASH EXPENSES	269.19	271.67	283.22
RECEIPTS LESS CASH EXPENSES	-3.57	-17.79	-16.73
CAPITAL REPLACEMENT	52.13	53.45	53.47
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-55.70	-71.24	-70.20
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	182.36	182.21	189.76
GENERAL FARM OVERHEAD	16.44	16.05	17.25
TAXES AND INSURANCE	18.42	20.24	20.08
CAPITAL REPLACEMENT	52.13	53.45	53.47
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	11.69	10.87	11.29
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	41.40	40.98	40.96
LAND <u>4/</u>	127.85	119.20	118.99
UNPAID LABOR (13.413 hrs)	53.46	55.72	56.80
TOTAL, ECONOMIC COSTS	503.75	498.72	508.60
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-238.13	-244.84	-242.11
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	-3.73	-18.07	-14.07

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 75--U.S. COW-CALF PRODUCTION COSTS, PER COW, 500 OR MORE COWS,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
STEER CALVES (.797 cwt) <u>1/</u>	51.65	51.76	52.97
HEIFER CALVES (.597 cwt)	33.15	32.76	33.06
YEARLING STEERS (1.451 cwt)	91.49	82.63	91.16
YEARLING HEIFERS (.865 cwt)	50.26	43.46	48.15
CULL COWS, CALVES, AND REPL. (.878 cwt)	32.27	30.17	31.92
TOTAL	258.82	240.78	257.26
CASH EXPENSES:			
FEED--			
GRAIN (.681 cwt)	3.18	3.77	3.85
SILAGE (.091 ton)	1.76	2.22	1.96
PROTEIN SUPPLEMENTS (1.566 cwt)	17.44	17.68	19.23
SALT AND MINERALS (.34 cwt)	1.92	2.19	2.24
HAY (.698 ton)	22.07	20.73	21.55
PASTURE (.881 ac)	15.00	14.37	14.98
PASTURE (2.563 AUM)	23.13	23.06	22.97
PASTURE (1.98 AM)	15.92	12.68	16.62
PRIVATE RANGE (7.409 AUM)	0	0	0
PUBLIC GRAZING (.332 AUM)	.81	.81	.81
PUBLIC GRAZING (.328 AM)	.51	.40	.44
CROP RESIDUE (.038 ac)	0	0	0
CROP RESIDUE (.459 AUM)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	5.15	5.31	5.46
LIVESTOCK HAULING	2.70	2.75	2.85
MARKETING	2.60	2.67	2.75
CUSTOM FEED MIXING	.02	.02	.02
FUEL, LUBE, AND ELECTRICITY	9.92	9.12	9.09
MACHINERY AND BUILDING REPAIRS	12.26	13.01	13.02
HIRED LABOR (7.303 hrs)	29.99	31.01	31.56
TOTAL, VARIABLE EXPENSES	164.38	161.80	169.40
GENERAL FARM OVERHEAD	4.82	4.63	4.91
TAXES AND INSURANCE	18.24	19.08	19.16
INTEREST	31.26	27.86	29.01
TOTAL, FIXED EXPENSES	54.32	51.57	53.08
TOTAL, CASH EXPENSES	218.70	213.37	222.48
RECEIPTS LESS CASH EXPENSES	40.12	27.41	34.78
CAPITAL REPLACEMENT	39.86	39.78	39.74
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	.26	-12.37	-4.96
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	164.38	161.80	169.40
GENERAL FARM OVERHEAD	4.82	4.63	4.91
TAXES AND INSURANCE	18.24	19.08	19.16
CAPITAL REPLACEMENT	39.86	39.78	39.74
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	8.38	7.53	7.84
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	36.38	35.61	35.59
LAND <u>4/</u>	164.55	155.00	157.63
UNPAID LABOR (3.409 hrs)	14.03	14.49	14.73
TOTAL, ECONOMIC COSTS	450.64	437.92	449.00
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-191.82	-197.14	-191.74
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	31.52	15.49	24.05

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 76--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, GREAT PLAINS,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
STEER CALVES (1.043 cwt) <u>1/</u>	69.90	71.51	72.30
HEIFER CALVES (.819 cwt)	47.30	46.87	47.39
YEARLING STEERS (1.22 cwt)	78.29	70.70	79.17
YEARLING HEIFERS (.846 cwt)	50.44	42.90	47.97
CULL COWS, CALVES, AND REPL. (.625 cwt)	22.50	20.58	22.32
TOTAL	268.43	252.56	269.15
CASH EXPENSES:			
FEED--			
GRAIN (1.844 cwt)	6.95	9.27	10.05
SILAGE (.386 ton)	5.97	8.05	8.37
PROTEIN SUPPLEMENTS (2.279 cwt)	24.83	27.10	27.79
SALT AND MINERALS (.35 cwt)	1.44	1.68	1.90
HAY (1.084 tons)	33.29	32.34	32.75
PASTURE (4.138 AM)	33.90	29.43	35.13
PRIVATE RANGE (8.003 AUM)	0	0	0
PUBLIC GRAZING (.339 AM)	.89	.74	.90
CROP RESIDUE (.543 AUM)	.19	.21	.22
OTHER--			
VETERINARY AND MEDICINE	5.85	6.04	6.30
LIVESTOCK HAULING	1.55	1.57	1.63
MARKETING	4.54	4.68	4.75
CUSTOM FEED MIXING	.64	.53	.53
FUEL, LUBE, AND ELECTRICITY	22.21	20.67	20.84
MACHINERY AND BUILDING REPAIRS	18.67	19.54	19.65
HIRED LABOR (3.038 hrs)	11.52	11.85	11.93
TOTAL, VARIABLE EXPENSES	172.44	173.70	182.74
GENERAL FARM OVERHEAD	21.65	20.81	22.70
TAXES AND INSURANCE	17.35	18.28	18.56
INTEREST	54.13	41.77	44.50
TOTAL, FIXED EXPENSES	93.13	80.86	85.76
TOTAL, CASH EXPENSES	265.57	254.56	268.50
RECEIPTS LESS CASH EXPENSES	2.86	-2.00	.65
CAPITAL REPLACEMENT	56.90	58.25	58.04
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-54.04	-60.25	-57.39
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	172.44	173.70	182.74
GENERAL FARM OVERHEAD	21.65	20.81	22.70
TAXES AND INSURANCE	17.35	18.28	18.56
CAPITAL REPLACEMENT	56.90	58.25	58.04
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	9.47	9.19	9.53
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	43.05	42.90	42.80
LAND <u>4/</u>	134.90	127.07	130.22
UNPAID LABOR (17.091 hrs)	65.08	67.11	67.97
TOTAL, ECONOMIC COSTS	520.84	517.31	532.56
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-252.41	-264.75	-263.41
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	.09	-18.48	-12.89

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 77--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, NORTH-CENTRAL,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
STEER CALVES (1.21 cwt) <u>1/</u>	79.81	81.05	82.15
HEIFER CALVES (.74 cwt)	40.42	41.30	40.99
YEARLING STEERS (.961 cwt)	58.19	62.55	62.75
YEARLING HEIFERS (.808 cwt)	43.41	46.66	47.05
CULL COWS, CALVES, AND REPL. (.999 cwt)	35.14	35.64	39.77
TOTAL	256.97	267.20	272.71
=====			
CASH EXPENSES:			
FEED--			
GRAIN (2.426 cwt)	9.50	12.23	12.36
SILAGE (.446 ton)	8.05	10.54	8.95
PROTEIN SUPPLEMENTS (1.024 cwt)	12.18	13.11	12.79
SALT AND MINERALS (.32 cwt)	3.81	3.89	3.99
HAY (1.463 tons)	47.38	45.21	56.48
PASTURE (2.676 ac)	16.59	16.14	17.34
CROP RESIDUE (.537 ac)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	5.76	5.96	6.08
LIVESTOCK HAULING	1.88	1.95	2.02
MARKETING	2.57	2.67	2.75
CUSTOM FEED MIXING	.11	.12	.13
FUEL, LUBE, AND ELECTRICITY	20.66	19.24	19.32
MACHINERY AND BUILDING REPAIRS	23.37	24.25	24.22
HIRED LABOR (.864 hr)	3.26	3.56	3.77
TOTAL, VARIABLE EXPENSES	155.12	158.87	170.20
GENERAL FARM OVERHEAD	18.09	19.20	20.01
TAXES AND INSURANCE	38.75	50.24	47.40
INTEREST	32.02	33.53	34.26
TOTAL, FIXED EXPENSES	88.86	102.97	101.67
TOTAL, CASH EXPENSES	243.98	261.84	271.87
RECEIPTS LESS CASH EXPENSES	12.99	5.36	.84
CAPITAL REPLACEMENT	70.00	72.88	72.73
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-57.01	-67.52	-71.89
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	155.12	158.87	170.20
GENERAL FARM OVERHEAD	18.09	19.20	20.01
TAXES AND INSURANCE	38.75	50.24	47.40
CAPITAL REPLACEMENT	70.00	72.88	72.73
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	12.44	11.69	12.42
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	50.94	49.78	49.71
LAND <u>4/</u>	199.21	177.84	164.70
UNPAID LABOR (22.846 hrs)	92.62	99.09	99.61
TOTAL, ECONOMIC COSTS	637.17	639.59	636.78
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-380.20	-372.39	-364.07
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	-24.99	-33.99	-37.63

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 78--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, SOUTH, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
STEER CALVES (1.346 cwt) <u>1/</u>	82.30	82.89	85.79
HEIFER CALVES (.915 cwt)	45.27	45.29	46.13
YEARLING STEERS (.518 cwt)	30.99	32.39	31.20
YEARLING HEIFERS (.379 cwt)	19.31	21.17	19.40
CULL COWS, CALVES, AND REPL. (.896 cwt)	34.65	33.52	35.01
TOTAL	212.52	215.26	217.53
CASH EXPENSES:			
FEED--			
GRAIN (2.135 cwt)	9.72	11.96	12.63
SILAGE (.161 ton)	2.91	4.20	3.43
PROTEIN SUPPLEMENTS (1.173 cwt)	13.90	14.21	14.74
SALT AND MINERALS (.278 cwt)	3.36	3.45	3.54
HAY (1.271 tons)	52.47	49.71	55.64
PASTURE (2.825 ac)	57.62	54.10	56.32
CROP RESIDUE (.917 ac)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	5.65	5.83	5.88
LIVESTOCK HAULING	.91	.95	.98
MARKETING	4.16	4.19	4.23
CUSTOM FEED MIXING	.98	1.04	1.07
FUEL, LUBE, AND ELECTRICITY	23.94	20.73	20.81
MACHINERY AND BUILDING REPAIRS	25.64	26.58	26.65
HIRED LABOR (3.704 hrs)	14.52	14.92	15.10
TOTAL, VARIABLE EXPENSES	215.78	211.87	221.02
GENERAL FARM OVERHEAD	18.29	18.89	19.60
TAXES AND INSURANCE	18.57	20.14	20.00
INTEREST	30.27	42.51	42.80
TOTAL, FIXED EXPENSES	67.13	81.54	82.40
TOTAL, CASH EXPENSES	282.91	293.41	303.42
RECEIPTS LESS CASH EXPENSES	-70.39	-78.15	-85.89
CAPITAL REPLACEMENT	74.74	77.38	77.79
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-145.13	-155.53	-163.68
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	215.78	211.87	221.02
GENERAL FARM OVERHEAD	18.29	18.89	19.60
TAXES AND INSURANCE	18.57	20.14	20.00
CAPITAL REPLACEMENT	74.74	77.38	77.79
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	16.20	14.64	15.30
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	51.09	50.96	51.12
LAND <u>4/</u>	165.00	157.86	157.67
UNPAID LABOR (17.795 hrs)	66.35	69.64	72.43
TOTAL, ECONOMIC COSTS	626.02	621.38	634.93
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-413.50	-406.12	-417.40
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	-114.86	-113.02	-120.88

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 79--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, WEST, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
STEER CALVES (1.021 cwt) <u>1/</u>	68.11	65.95	68.88
HEIFER CALVES (.703 cwt)	41.03	38.96	39.88
YEARLING STEERS (1.34 cwt)	84.41	75.71	83.44
YEARLING HEIFERS (.909 cwt)	52.61	45.54	50.46
CULL COWS, CALVES, AND REPL. (.925 cwt)	33.85	31.51	33.41
TOTAL	280.01	257.67	276.07
=====			
CASH EXPENSES:			
FEED--			
GRAIN (1.785 cwt)	8.08	10.57	11.08
SILAGE (.092 ton)	1.70	1.97	2.01
PROTEIN SUPPLEMENTS (1.015 cwt)	12.26	11.18	12.12
SALT AND MINERALS (.36 cwt)	1.85	1.89	1.86
HAY (1.373 tons)	38.39	33.74	35.85
PASTURE (4.902 AUM)	44.89	44.40	43.42
PRIVATE RANGE (7.162 AUM)	0	0	0
PUBLIC GRAZING (.547 AUM)	1.41	1.30	1.26
PUBLIC GRAZING (.268 AM)	.50	.38	.37
CROP RESIDUE (.689 AUM)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	6.44	6.64	6.95
LIVESTOCK HAULING	2.68	2.72	2.78
MARKETING	3.59	3.70	3.86
FUEL, LUBE, AND ELECTRICITY	17.34	16.53	16.55
MACHINERY AND BUILDING REPAIRS	18.72	19.82	19.82
HIRED LABOR (5.04 hrs)	21.63	22.17	22.45
TOTAL, VARIABLE EXPENSES	179.48	177.01	180.38
GENERAL FARM OVERHEAD	18.21	17.14	18.79
TAXES AND INSURANCE	15.24	15.40	15.40
INTEREST	58.19	61.64	65.96
TOTAL, FIXED EXPENSES	91.64	94.18	100.15
TOTAL, CASH EXPENSES	271.12	271.19	280.53
RECEIPTS LESS CASH EXPENSES	8.89	-13.52	-4.46
CAPITAL REPLACEMENT	53.84	53.36	53.43
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-44.95	-66.88	-57.89
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	179.48	177.01	180.38
GENERAL FARM OVERHEAD	18.21	17.14	18.79
TAXES AND INSURANCE	15.24	15.40	15.40
CAPITAL REPLACEMENT	53.84	53.36	53.43
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	14.04	12.61	12.95
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	42.08	41.00	41.00
LAND <u>4/</u>	85.94	80.76	80.68
UNPAID LABOR (17.168 hrs)	72.19	74.32	75.43
TOTAL, ECONOMIC COSTS	481.02	471.60	478.06
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-201.01	-213.93	-201.99
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	13.24	-5.24	8.07

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 80--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (80.62 lbs) <u>1/</u>	85.67	61.73	66.48
CULL SOWS (19.38 lbs)	9.56	7.78	8.11
TOTAL	95.23	69.51	74.59
CASH EXPENSES:			
FEED--			
GRAIN (438.9 lbs)	18.73	23.79	24.22
PROTEIN SUPPLEMENTS (118.5 lbs)	17.59	18.63	17.54
PASTURE (.053 ac)	.22	.19	.19
OTHER--			
VETERINARY AND MEDICINE	1.62	1.67	1.68
LIVESTOCK HAULING	.19	.20	.20
MARKETING	1.59	1.48	1.64
BEDDING (38 lbs)	.38	.39	.40
CUSTOM FEED MIXING	1.46	1.44	1.48
FUEL, LUBE, AND ELECTRICITY	7.73	7.49	7.83
MACHINERY AND BUILDING REPAIRS	4.93	5.14	5.03
HIRED LABOR (.33 hrs)	1.86	2.05	2.17
MANURE CREDIT	-.15	-.15	-.15
TOTAL, VARIABLE EXPENSES	56.15	62.32	62.23
GENERAL FARM OVERHEAD	4.17	2.88	3.14
TAXES AND INSURANCE	1.89	2.10	2.04
INTEREST	14.56	9.17	9.81
TOTAL, FIXED EXPENSES	20.62	14.15	14.99
TOTAL, CASH EXPENSES	76.77	76.47	77.22
RECEIPTS LESS CASH EXPENSES	18.46	-6.96	-2.63
CAPITAL REPLACEMENT	12.36	13.35	12.57
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	6.10	-20.31	-15.20
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	56.15	62.32	62.23
GENERAL FARM OVERHEAD	4.17	2.88	3.14
TAXES AND INSURANCE	1.89	2.10	2.04
CAPITAL REPLACEMENT	12.36	13.35	12.57
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	2.08	1.79	2.15
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	5.81	6.23	5.63
LAND <u>4/</u>	2.25	1.92	1.73
UNPAID LABOR (3.87 hrs)	16.86	17.95	18.05
TOTAL, ECONOMIC COSTS	101.57	108.54	107.54
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-6.34	-39.03	-32.95
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	20.66	-11.14	-5.39

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 81--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 140 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (79.73 lbs) <u>1/</u>	84.80	62.86	66.39
CULL SOWS (20.27 lbs)	9.97	8.12	8.46
TOTAL	94.77	70.98	74.85
=====			
CASH EXPENSES:			
FEED--			
GRAIN (473.7 lbs)	20.38	25.98	26.43
PROTEIN SUPPLEMENTS (121 lbs)	17.80	19.01	17.81
PASTURE (.027 ac)	.57	.50	.51
OTHER--			
VETERINARY AND MEDICINE	2.73	2.82	2.88
MARKETING	1.48	1.39	1.54
BEDDING (32 lbs)	.32	.33	.34
CUSTOM FEED MIXING	5.17	5.36	5.49
FUEL, LUBE, AND ELECTRICITY	8.52	7.90	8.26
MACHINERY AND BUILDING REPAIRS	5.71	6.03	5.89
HIRED LABOR (.106 hr)	.35	.36	.42
TOTAL, VARIABLE EXPENSES	63.03	69.68	69.57
GENERAL FARM OVERHEAD	14.37	8.81	9.42
TAXES AND INSURANCE	1.83	2.07	1.97
INTEREST	25.62	16.39	17.19
TOTAL, FIXED EXPENSES	41.82	27.27	28.58
TOTAL, CASH EXPENSES	104.85	96.95	98.15
RECEIPTS LESS CASH EXPENSES	-10.08	-25.97	-23.30
CAPITAL REPLACEMENT	13.36	14.59	13.76
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-23.44	-40.56	-37.06
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	63.03	69.68	69.57
GENERAL FARM OVERHEAD	14.37	8.81	9.42
TAXES AND INSURANCE	1.83	2.07	1.97
CAPITAL REPLACEMENT	13.36	14.59	13.76
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	2.63	2.25	2.80
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	6.15	6.66	3.46
LAND <u>4/</u>	1.72	1.61	1.60
UNPAID LABOR (7.416 hrs)	28.28	30.38	31.23
TOTAL, ECONOMIC COSTS	131.37	136.05	133.81
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-36.60	-65.07	-58.96
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	2.18	-24.17	-19.87

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 82--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 300 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (79.38 lbs) <u>1/</u>	84.13	60.55	65.52
CULL SOWS (20.62 lbs)	10.16	8.28	8.64
TOTAL	94.29	68.83	74.16
CASH EXPENSES:			
FEED--			
GRAIN (472 lbs)	20.01	25.45	25.93
PROTEIN SUPPLEMENTS (120.1 lbs)	17.71	18.95	17.68
PASTURE (.171 ac)	.37	.34	.34
OTHER--			
VETERINARY AND MEDICINE	3.30	3.42	3.49
LIVESTOCK HAULING	.37	.38	.39
MARKETING	1.64	1.53	1.70
BEDDING (76 lbs)	.74	.76	.79
CUSTOM FEED MIXING	2.42	2.52	2.58
FUEL, LUBE, AND ELECTRICITY	11.29	11.02	11.53
MACHINERY AND BUILDING REPAIRS	5.81	6.06	5.96
HIRED LABOR (.102 hr)	.33	.34	.40
MANURE CREDIT	-.18	-.17	-.18
TOTAL, VARIABLE EXPENSES	63.81	70.60	70.61
GENERAL FARM OVERHEAD	4.31	3.41	3.76
TAXES AND INSURANCE	2.66	2.97	2.96
INTEREST	12.42	10.79	11.63
TOTAL, FIXED EXPENSES	19.39	17.17	18.35
TOTAL, CASH EXPENSES	83.20	87.77	88.96
RECEIPTS LESS CASH EXPENSES	11.09	-18.94	-14.80
CAPITAL REPLACEMENT	14.25	15.32	14.53
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-3.16	-34.26	-29.33
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	63.81	70.60	70.61
GENERAL FARM OVERHEAD	4.31	3.41	3.76
TAXES AND INSURANCE	2.66	2.97	2.96
CAPITAL REPLACEMENT	14.25	15.32	14.53
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	2.43	2.09	2.46
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	6.81	7.27	6.65
LAND <u>4/</u>	6.74	5.77	5.12
UNPAID LABOR (5.478 hrs)	21.14	22.80	23.44
TOTAL, ECONOMIC COSTS	122.15	130.23	129.53
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-27.86	-61.40	-55.37
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	9.26	-23.47	-17.70

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 83--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 650 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (80.43 lbs) <u>1/</u>	85.55	61.56	66.54
CULL SOWS (19.57 lbs)	9.65	7.87	8.20
TOTAL	95.20	69.43	74.74
=====			
CASH EXPENSES:			
FEED--			
GRAIN (439.49 lbs)	18.58	23.62	24.07
PROTEIN SUPPLEMENTS (122.7 lbs)	18.64	19.73	18.61
PASTURE (.04 ac)	.18	.16	.16
OTHER--			
VETERINARY AND MEDICINE	.38	.40	.41
LIVESTOCK HAULING	.22	.23	.24
MARKETING	2.83	2.63	2.93
BEDDING (42 lbs)	.43	.44	.45
FUEL, LUBE, AND ELECTRICITY	6.28	6.09	6.37
MACHINERY AND BUILDING REPAIRS	4.81	5.03	4.93
HIRED LABOR (.196 hr)	.75	.80	.84
MANURE CREDIT	-.19	-.18	-.18
TOTAL, VARIABLE EXPENSES	52.91	58.95	58.83
GENERAL FARM OVERHEAD	3.05	2.50	2.76
TAXES AND INSURANCE	1.69	1.89	1.81
INTEREST	13.69	8.91	9.60
TOTAL, FIXED EXPENSES	18.43	13.30	14.17
TOTAL, CASH EXPENSES	71.34	72.25	73.00
RECEIPTS LESS CASH EXPENSES	23.86	-2.82	1.74
CAPITAL REPLACEMENT	11.35	12.29	11.55
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	12.51	-15.11	-9.81
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	52.91	58.95	58.83
GENERAL FARM OVERHEAD	3.05	2.50	2.76
TAXES AND INSURANCE	1.69	1.89	1.81
CAPITAL REPLACEMENT	11.35	12.29	11.55
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.99	1.73	2.01
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	5.39	5.80	5.24
LAND <u>4/</u>	1.67	1.45	1.31
UNPAID LABOR (4.275 hrs)	16.61	17.99	18.38
TOTAL, ECONOMIC COSTS	94.66	102.60	101.89
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	.54	-33.17	-27.15
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	26.20	-6.20	-.21

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 84--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 1,600 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (80.5 lbs) <u>1/</u>	85.63	61.52	66.46
CULL SOWS (19.5 lbs)	9.61	7.83	8.17
TOTAL	95.24	69.35	74.63
=====			
CASH EXPENSES:			
FEED--			
GRAIN (434.2 lbs)	18.40	23.41	23.85
PROTEIN SUPPLEMENTS (121.2 lbs)	18.48	19.49	18.39
PASTURE (.013 lb)	.07	.06	.06
OTHER--			
VETERINARY AND MEDICINE	.65	.67	.68
LIVESTOCK HAULING	.18	.19	.19
MARKETING	1.24	1.16	1.28
BEDDING (16 lbs)	.17	.17	.18
FUEL, LUBE, AND ELECTRICITY	7.68	7.55	7.88
MACHINERY AND BUILDING REPAIRS	5.24	5.47	5.36
HIRED LABOR (.183 hr)	.83	.86	.99
MANURE CREDIT	-.19	-.18	-.18
TOTAL, VARIABLE EXPENSES	52.75	58.85	58.68
GENERAL FARM OVERHEAD	1.62	1.21	1.33
TAXES AND INSURANCE	1.92	2.14	2.04
INTEREST	11.12	6.96	7.48
TOTAL, FIXED EXPENSES	14.66	10.31	10.85
TOTAL, CASH EXPENSES	67.41	69.16	69.53
RECEIPTS LESS CASH EXPENSES	27.83	.19	5.10
CAPITAL REPLACEMENT	13.13	14.09	13.39
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	14.70	-13.90	-8.29
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	52.75	58.85	58.68
GENERAL FARM OVERHEAD	1.62	1.21	1.33
TAXES AND INSURANCE	1.92	2.14	2.04
CAPITAL REPLACEMENT	13.13	14.09	13.39
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.96	1.70	1.97
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	6.18	6.61	6.03
LAND <u>4/</u>	.56	.49	.44
UNPAID LABOR (2.993 hrs)	15.73	17.05	16.09
TOTAL, ECONOMIC COSTS	93.85	102.14	99.97
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	1.39	-32.79	-25.34
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	25.82	-6.94	-.81

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 85--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 3,000 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (81.83 lbs) <u>1/</u>	87.08	62.22	67.04
CULL SOWS (18.17 lbs)	8.94	7.28	7.59
TOTAL	96.02	69.50	74.63
CASH EXPENSES:			
FEED--			
GRAIN (409.9 lbs)	17.56	22.38	22.77
PROTEIN SUPPLEMENTS (114.5 lbs)	16.92	17.86	16.89
PASTURE (.007 ac)	.06	.05	.05
OTHER--			
VETERINARY AND MEDICINE	.89	.92	.94
LIVESTOCK HAULING	.10	.11	.11
MARKETING	1.15	1.08	1.19
BEDDING (36 lbs)	.39	.40	.41
FUEL, LUBE, AND ELECTRICITY	5.42	5.41	5.64
MACHINERY AND BUILDING REPAIRS	4.03	4.19	4.10
HIRED LABOR (.561 hr)	3.77	4.01	4.26
MANURE CREDIT	-.16	-.16	-.16
TOTAL, VARIABLE EXPENSES	50.13	56.25	56.20
GENERAL FARM OVERHEAD	1.30	1.03	1.13
TAXES AND INSURANCE	1.47	1.63	1.55
INTEREST	13.58	7.41	7.96
TOTAL, FIXED EXPENSES	16.35	10.07	10.64
TOTAL, CASH EXPENSES	66.48	66.32	66.84
RECEIPTS LESS CASH EXPENSES	29.54	3.18	7.79
CAPITAL REPLACEMENT	10.92	11.89	11.05
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	18.62	-8.71	-3.26
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	50.13	56.25	56.20
GENERAL FARM OVERHEAD	1.30	1.03	1.13
TAXES AND INSURANCE	1.47	1.63	1.55
CAPITAL REPLACEMENT	10.92	11.89	11.05
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.75	1.52	1.86
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	4.96	5.35	4.80
LAND <u>4/</u>	.33	.29	.27
UNPAID LABOR (1.556 hrs)	11.05	11.94	12.15
TOTAL, ECONOMIC COSTS	81.91	89.90	89.01
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	14.11	-20.40	-14.38
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	32.20	-1.30	4.70

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 86--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 10,000 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (83.69 lbs) <u>1/</u>	89.08	63.26	67.98
CULL SOWS (16.31 lbs)	8.01	6.52	6.79
TOTAL	97.09	69.78	74.77
=====			
CASH EXPENSES:			
FEED--			
GRAIN (367.3 lbs)	15.93	20.35	20.68
PROTEIN SUPPLEMENTS (102.5 lbs)	13.49	14.30	13.49
OTHER--			
VETERINARY AND MEDICINE	1.88	1.94	1.99
LIVESTOCK HAULING	.12	.12	.12
MARKETING	.47	.44	.48
CUSTOM FEED MIXING	2.40	2.49	2.56
FUEL, LUBE, AND ELECTRICITY	4.31	4.38	4.63
MACHINERY AND BUILDING REPAIRS	2.47	2.55	2.50
HIRED LABOR (1.47 hrs)	10.36	11.11	11.32
MANURE CREDIT	-.14	-.13	-.14
TOTAL, VARIABLE EXPENSES	51.29	57.55	57.63
GENERAL FARM OVERHEAD	1.58	1.58	1.73
TAXES AND INSURANCE	1.11	1.25	1.15
INTEREST	15.10	4.43	4.74
TOTAL, FIXED EXPENSES	17.79	7.26	7.62
TOTAL, CASH EXPENSES	69.08	64.81	65.25
RECEIPTS LESS CASH EXPENSES	28.01	4.97	9.52
CAPITAL REPLACEMENT	8.66	9.56	8.68
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	19.35	-4.59	.84
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	51.29	57.55	57.63
GENERAL FARM OVERHEAD	1.58	1.58	1.73
TAXES AND INSURANCE	1.11	1.25	1.15
CAPITAL REPLACEMENT	8.66	9.56	8.68
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.48	1.30	1.66
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	4.00	4.35	3.87
LAND <u>4/</u>	.03	.03	.03
UNPAID LABOR (.107 hr)	.70	.73	.79
TOTAL, ECONOMIC COSTS	68.85	76.35	75.54
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	28.24	-6.57	-.77
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	34.45	-.16	5.58

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 87--FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES,
NORTH-CENTRAL, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (79.27 lbs) <u>1/</u>	83.95	61.63	66.41
CULL SOWS (20.73 lbs)	10.26	8.35	8.72
TOTAL	94.21	69.98	75.13
CASH EXPENSES:			
FEED--			
GRAIN (450.6 lbs)	18.87	23.90	24.38
PROTEIN SUPPLEMENTS (121.8 lbs)	18.03	19.14	17.91
PASTURE (.057 ac)	.08	.08	.08
OTHER--			
VETERINARY AND MEDICINE	1.74	1.78	1.80
LIVESTOCK HAULING	.23	.24	.25
MARKETING	1.49	1.38	1.54
BEDDING (42 lbs)	.43	.44	.45
CUSTOM FEED MIXING	1.35	1.35	1.38
FUEL, LUBE, AND ELECTRICITY	8.05	7.76	8.08
MACHINERY AND BUILDING REPAIRS	4.85	5.05	5.02
HIRED LABOR (.2 hr)	1.27	1.42	1.45
MANURE CREDIT	-.19	-.18	-.19
TOTAL, VARIABLE EXPENSES	56.20	62.36	62.15
GENERAL FARM OVERHEAD	3.90	3.04	3.31
TAXES AND INSURANCE	1.93	2.15	2.21
INTEREST	14.21	9.63	10.29
TOTAL, FIXED EXPENSES	20.04	14.82	15.81
TOTAL, CASH EXPENSES	76.24	77.18	77.96
RECEIPTS LESS CASH EXPENSES	17.97	-7.20	-2.83
CAPITAL REPLACEMENT	12.29	13.30	12.62
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	5.68	-20.50	-15.45
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	56.20	62.36	62.15
GENERAL FARM OVERHEAD	3.90	3.04	3.31
TAXES AND INSURANCE	1.93	2.15	2.21
CAPITAL REPLACEMENT	12.29	13.30	12.62
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	2.10	1.81	1.99
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	5.79	6.21	5.64
LAND <u>4/</u>	2.44	2.06	1.81
UNPAID LABOR (3.743 hrs)	16.59	17.85	17.82
TOTAL, ECONOMIC COSTS	101.24	108.78	107.55
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-7.03	-38.80	-32.42
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	19.89	-10.87	-5.16

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 88--FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES,
SOUTHEAST, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
FEEDER PIGS (86.51 lbs) <u>1/</u>	93.07	62.17	66.78
CULL SOWS (13.49 lbs)	6.51	5.26	5.43
TOTAL	99.58	67.43	72.21
=====			
CASH EXPENSES:			
FEED--			
GRAIN (387.5 lbs)	18.13	23.32	23.53
PROTEIN SUPPLEMENTS (104.5 lbs)	15.70	16.42	15.93
PASTURE (.034 ac)	.80	.67	.68
OTHER--			
VETERINARY AND MEDICINE	1.10	1.15	1.14
LIVESTOCK HAULING	.01	.01	.01
MARKETING	2.04	1.91	2.09
BEDDING (18 lbs)	.19	.19	.19
CUSTOM FEED MIXING	1.91	1.86	1.91
FUEL, LUBE, AND ELECTRICITY	6.33	6.34	6.71
MACHINERY AND BUILDING REPAIRS	5.31	5.50	5.09
HIRED LABOR (.898 hr)	5.03	5.32	5.32
TOTAL, VARIABLE EXPENSES	56.55	62.69	62.60
GENERAL FARM OVERHEAD	5.38	2.19	2.44
TAXES AND INSURANCE	1.72	1.93	1.73
INTEREST	16.08	7.17	7.75
TOTAL, FIXED EXPENSES	23.18	11.29	11.92
TOTAL, CASH EXPENSES	79.73	73.98	74.52
RECEIPTS LESS CASH EXPENSES	19.85	-6.55	-2.31
CAPITAL REPLACEMENT	12.68	13.59	12.37
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	7.17	-20.14	-14.68
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	56.55	62.69	62.60
GENERAL FARM OVERHEAD	5.38	2.19	2.44
TAXES AND INSURANCE	1.72	1.93	1.73
CAPITAL REPLACEMENT	12.68	13.59	12.37
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	2.07	1.76	2.81
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	5.91	6.26	5.64
LAND <u>4/</u>	1.40	1.31	1.39
UNPAID LABOR (4.406 hrs)	18.98	19.04	19.05
TOTAL, ECONOMIC COSTS	104.69	108.77	108.03
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-5.11	-41.34	-35.82
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	23.25	-12.97	-6.93

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 89--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT,
ALL SIZES, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	54.53	47.34	48.39
TOTAL	54.53	47.34	48.39
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.7 lbs)	22.40	20.05	17.34
FEED--			
GRAIN (239.8 lbs)	10.19	12.97	13.21
PROTEIN SUPPLEMENTS (45.2 lbs)	6.38	6.81	6.36
PASTURE (.001 ac)	.02	.02	.02
OTHER--			
VETERINARY AND MEDICINE	.44	.46	.47
LIVESTOCK HAULING	.15	.16	.16
MARKETING	.42	.39	.43
BEDDING (8 lbs)	.10	.10	.10
CUSTOM FEED MIXING	.09	.09	.09
FUEL, LUBE, AND ELECTRICITY	1.49	1.38	1.43
MACHINERY AND BUILDING REPAIRS	1.59	1.66	1.62
HIRED LABOR (.08 hr)	.36	.39	.40
MANURE CREDIT	-.16	-.15	-.15
TOTAL, VARIABLE EXPENSES	43.47	44.33	41.48
GENERAL FARM OVERHEAD	2.68	2.32	2.40
TAXES AND INSURANCE	.39	.42	.42
INTEREST	8.27	6.28	6.39
TOTAL, FIXED EXPENSES	11.34	9.02	9.21
TOTAL, CASH EXPENSES	54.81	53.35	50.69
RECEIPTS LESS CASH EXPENSES	-.28	-6.01	-2.30
CAPITAL REPLACEMENT	2.92	3.04	2.97
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-3.20	-9.05	-5.27
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	43.47	44.33	41.48
GENERAL FARM OVERHEAD	2.68	2.32	2.40
TAXES AND INSURANCE	.39	.42	.42
CAPITAL REPLACEMENT	2.92	3.04	2.97
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.83	.66	.80
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.22	1.24	1.20
LAND <u>4/</u>	.10	.09	.09
UNPAID LABOR (.3 hr)	1.34	1.42	1.44
TOTAL, ECONOMIC COSTS	52.95	53.52	50.80
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	1.58	-6.18	-2.41
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	5.07	-2.77	1.12

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 90--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 140 HEAD,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	52.52	49.46	47.93
TOTAL	52.52	49.46	47.93
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (23.1 lbs)	23.97	18.16	17.33
FEED--			
GRAIN (241.36 lbs)	10.34	13.18	13.41
PROTEIN SUPPLEMENTS (44.7 lbs)	6.58	7.03	6.58
PASTURE (.005 ac)	.12	.10	.10
OTHER--			
VETERINARY AND MEDICINE	.69	.71	.73
LIVESTOCK HAULING	.08	.08	.09
MARKETING	.67	.62	.69
BEDDING (18 lbs)	.18	.18	.19
CUSTOM FEED MIXING	.70	.73	.74
FUEL, LUBE, AND ELECTRICITY	1.78	1.66	1.72
MACHINERY AND BUILDING REPAIRS	1.86	1.94	1.89
HIRED LABOR (.037 hr)	.15	.16	.16
MANURE CREDIT	-.13	-.12	-.13
TOTAL, VARIABLE EXPENSES	46.99	44.43	43.50
GENERAL FARM OVERHEAD	8.42	6.61	6.52
TAXES AND INSURANCE	.46	.50	.49
INTEREST	13.75	11.49	11.10
TOTAL, FIXED EXPENSES	22.63	18.60	18.11
TOTAL, CASH EXPENSES	69.62	63.03	61.61
RECEIPTS LESS CASH EXPENSES	-17.10	-13.57	-13.68
CAPITAL REPLACEMENT	3.70	3.84	3.74
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-20.80	-17.41	-17.42
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	46.99	44.43	43.50
GENERAL FARM OVERHEAD	8.42	6.61	6.52
TAXES AND INSURANCE	.46	.50	.49
CAPITAL REPLACEMENT	3.70	3.84	3.74
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.92	.69	1.18
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.58	1.59	1.57
LAND <u>4/</u>	.38	.34	.34
UNPAID LABOR (.692 hr)	2.66	2.86	2.93
TOTAL, ECONOMIC COSTS	65.11	60.86	60.27
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-12.59	-11.40	-12.34
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	-7.05	-5.92	-6.32

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 91--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 300 HEAD,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	54.69	46.47	48.26
TOTAL	54.69	46.47	48.26
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.6 lbs)	22.43	20.46	17.38
FEED--			
GRAIN (231.7 lbs)	10.24	13.02	13.26
PROTEIN SUPPLEMENTS (44.6 lbs)	6.58	7.04	6.57
PASTURE (.002 ac)	.04	.03	.03
OTHER--			
VETERINARY AND MEDICINE	.46	.48	.48
LIVESTOCK HAULING	.23	.24	.25
MARKETING	.45	.42	.46
BEDDING (8 lbs)	.08	.08	.09
FUEL, LUBE, AND ELECTRICITY	1.78	1.61	1.68
MACHINERY AND BUILDING REPAIRS	1.68	1.78	1.74
HIRED LABOR (.111 hr)	.43	.47	.48
MANURE CREDIT	-.15	-.14	-.15
TOTAL, VARIABLE EXPENSES	44.25	45.49	42.27
GENERAL FARM OVERHEAD	2.76	2.71	2.38
TAXES AND INSURANCE	.39	.43	.43
INTEREST	7.13	7.35	5.22
TOTAL, FIXED EXPENSES	10.28	10.49	8.03
TOTAL, CASH EXPENSES	54.53	55.98	50.30
RECEIPTS LESS CASH EXPENSES	.16	-9.51	-2.04
CAPITAL REPLACEMENT	2.88	3.03	2.96
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.72	-12.54	-5.00
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	44.25	45.49	42.27
GENERAL FARM OVERHEAD	2.76	2.71	2.38
TAXES AND INSURANCE	.39	.43	.43
CAPITAL REPLACEMENT	2.88	3.03	2.96
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.85	.69	.77
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.19	1.22	1.19
LAND <u>4/</u>	.15	.15	.13
UNPAID LABOR (.406 hr)	1.59	1.72	1.75
TOTAL, ECONOMIC COSTS	54.06	55.44	51.88
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	.63	-8.97	-3.62
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	4.41	-5.19	.22

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 92--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 650 HEAD,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	54.84	47.24	48.54
TOTAL	54.84	47.24	48.54
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.4 lbs)	21.89	20.10	17.24
FEED--			
GRAIN (242 lbs)	10.22	12.99	13.24
PROTEIN SUPPLEMENTS (44.7 lbs)	6.53	6.99	6.51
OTHER--			
VETERINARY AND MEDICINE	.40	.41	.42
LIVESTOCK HAULING	.08	.09	.09
MARKETING	.40	.37	.41
BEDDING (14 lbs)	.14	.14	.15
FUEL, LUBE, AND ELECTRICITY	1.66	1.52	1.58
MACHINERY AND BUILDING REPAIRS	1.44	1.52	1.48
HIRED LABOR (.073 hr)	.29	.31	.32
MANURE CREDIT	-.15	-.14	-.15
TOTAL, VARIABLE EXPENSES	42.90	44.30	41.29
GENERAL FARM OVERHEAD	2.17	2.04	2.15
TAXES AND INSURANCE	.32	.35	.36
INTEREST	8.06	6.12	6.29
TOTAL, FIXED EXPENSES	10.55	8.51	8.80
TOTAL, CASH EXPENSES	53.45	52.81	50.09
RECEIPTS LESS CASH EXPENSES	1.39	-5.57	-1.55
CAPITAL REPLACEMENT	2.36	2.49	2.43
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-.97	-8.06	-3.98
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	42.90	44.30	41.29
GENERAL FARM OVERHEAD	2.17	2.04	2.15
TAXES AND INSURANCE	.32	.35	.36
CAPITAL REPLACEMENT	2.36	2.49	2.43
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.82	.66	.74
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	.96	1.01	.96
LAND <u>4/</u>	.04	.04	.03
UNPAID LABOR (.331 hr)	1.29	1.39	1.43
TOTAL, ECONOMIC COSTS	50.86	52.28	49.39
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	3.98	-5.04	-.85
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	7.09	-1.94	2.31

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 93--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT,
1,600 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	54.85	47.28	48.53
TOTAL	54.85	47.28	48.53
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.5 lbs)	22.00	20.15	17.31
FEED--			
GRAIN (240.8 lbs)	10.19	12.96	13.20
PROTEIN SUPPLEMENTS (44.9 lbs)	6.46	6.91	6.44
OTHER--			
VETERINARY AND MEDICINE	.42	.43	.44
LIVESTOCK HAULING	.18	.18	.19
MARKETING	.39	.36	.40
BEDDING (6 lbs)	.08	.08	.08
FUEL, LUBE, AND ELECTRICITY	1.37	1.28	1.34
MACHINERY AND BUILDING REPAIRS	1.63	1.71	1.67
HIRED LABOR (.083 hr)	.43	.47	.48
MANURE CREDIT	-.15	-.14	-.15
TOTAL, VARIABLE EXPENSES	43.00	44.39	41.40
GENERAL FARM OVERHEAD	1.33	1.21	1.28
TAXES AND INSURANCE	.42	.46	.47
INTEREST	6.41	4.74	4.87
TOTAL, FIXED EXPENSES	8.16	6.41	6.62
TOTAL, CASH EXPENSES	51.16	50.80	48.02
RECEIPTS LESS CASH EXPENSES	3.69	-3.52	.51
CAPITAL REPLACEMENT	3.30	3.44	3.38
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	.39	-6.96	-2.87
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	43.00	44.39	41.40
GENERAL FARM OVERHEAD	1.33	1.21	1.28
TAXES AND INSURANCE	.42	.46	.47
CAPITAL REPLACEMENT	3.30	3.44	3.38
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.81	.66	.74
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.36	1.38	1.35
LAND <u>4/</u>	.04	.03	.03
UNPAID LABOR (.17 hr)	.89	.97	.99
TOTAL, ECONOMIC COSTS	51.15	52.54	49.64
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	3.70	-5.26	-1.11
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	6.80	-2.22	2.00

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 94--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT,
3,000 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	54.90	47.26	48.49
TOTAL	54.90	47.26	48.49
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.8 lbs)	22.22	20.35	17.37
FEED--			
GRAIN (235.8 lbs)	10.07	12.82	13.05
PROTEIN SUPPLEMENTS (47.6 lbs)	5.99	6.37	5.95
OTHER--			
VETERINARY AND MEDICINE	.30	.31	.32
LIVESTOCK HAULING	.16	.17	.17
MARKETING	.38	.35	.39
BEDDING (4 lbs)	.05	.05	.05
FUEL, LUBE, AND ELECTRICITY	1.13	1.06	1.10
MACHINERY AND BUILDING REPAIRS	1.49	1.57	1.52
HIRED LABOR (.043 hr)	.30	.32	.33
MANURE CREDIT	-.14	-.13	-.14
TOTAL, VARIABLE EXPENSES	41.95	43.24	40.11
GENERAL FARM OVERHEAD	1.19	1.00	1.05
TAXES AND INSURANCE	.36	.40	.40
INTEREST	8.13	5.04	5.17
TOTAL, FIXED EXPENSES	9.68	6.44	6.62
TOTAL, CASH EXPENSES	51.63	49.68	46.73
RECEIPTS LESS CASH EXPENSES	3.27	-2.42	1.76
CAPITAL REPLACEMENT	2.67	2.79	2.71
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	.60	-5.21	-.95
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	41.95	43.24	40.11
GENERAL FARM OVERHEAD	1.19	1.00	1.05
TAXES AND INSURANCE	.36	.40	.40
CAPITAL REPLACEMENT	2.67	2.79	2.71
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.79	.64	.74
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.16	1.17	1.13
LAND <u>4/</u>	.03	.02	.02
UNPAID LABOR (.128 hr)	.91	.99	1.00
TOTAL, ECONOMIC COSTS	49.06	50.25	47.16
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	5.84	-2.99	1.33
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	8.73	-.17	4.22

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 95--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT,
10,000 HEAD, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	54.97	47.23	48.44
TOTAL	54.97	47.23	48.44
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (23.1 lbs)	22.52	20.60	17.45
FEED--			
GRAIN (232.1 lbs)	10.02	12.78	12.99
PROTEIN SUPPLEMENTS (45.9 lbs)	5.64	6.01	5.62
OTHER--			
VETERINARY AND MEDICINE	.45	.47	.48
LIVESTOCK HAULING	.13	.14	.14
MARKETING	.21	.20	.22
BEDDING (2 lbs)	.03	.03	.03
FUEL, LUBE, AND ELECTRICITY	.90	.78	.83
MACHINERY AND BUILDING REPAIRS	1.38	1.40	1.36
HIRED LABOR (.077 hr)	.55	.58	.59
MANURE CREDIT	-.26	-.24	-.26
TOTAL, VARIABLE EXPENSES	41.57	42.75	39.45
GENERAL FARM OVERHEAD	.86	1.28	1.35
TAXES AND INSURANCE	.36	.38	.37
INTEREST	8.49	3.07	3.15
TOTAL, FIXED EXPENSES	9.71	4.73	4.87
TOTAL, CASH EXPENSES	51.28	47.48	44.32
RECEIPTS LESS CASH EXPENSES	3.69	-.25	4.12
CAPITAL REPLACEMENT	2.55	2.59	2.54
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.14	-2.84	1.58
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	41.57	42.75	39.45
GENERAL FARM OVERHEAD	.86	1.28	1.35
TAXES AND INSURANCE	.36	.38	.37
CAPITAL REPLACEMENT	2.55	2.59	2.54
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.78	.63	.74
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.07	1.07	1.04
LAND <u>4/</u>	.01	.01	.01
UNPAID LABOR (.08 hr)	.58	.63	.62
TOTAL, ECONOMIC COSTS	47.78	49.34	46.12
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	7.19	-2.11	2.32
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	9.63	.23	4.73

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 96--FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, ALL SIZES,
NORTH-CENTRAL, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	54.40	47.40	48.46
TOTAL	54.40	47.40	48.46
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.1 lbs)	21.94	19.67	17.20
FEED--			
GRAIN (240.2 lbs)	10.04	12.74	13.00
PROTEIN SUPPLEMENTS (45.2 lbs)	6.39	6.84	6.34
OTHER--			
VETERINARY AND MEDICINE	.46	.47	.48
LIVESTOCK HAULING	.17	.17	.18
MARKETING	.43	.40	.44
BEDDING (10 lbs)	.11	.11	.11
FUEL, LUBE, AND ELECTRICITY	1.52	1.38	1.43
MACHINERY AND BUILDING REPAIRS	1.61	1.68	1.65
HIRED LABOR (.074 hr)	.35	.38	.39
MANURE CREDIT	-.18	-.17	-.18
TOTAL, VARIABLE EXPENSES	42.84	43.67	41.04
GENERAL FARM OVERHEAD	2.62	2.40	2.48
TAXES AND INSURANCE	.39	.42	.43
INTEREST	8.19	6.50	6.60
TOTAL, FIXED EXPENSES	11.20	9.32	9.51
TOTAL, CASH EXPENSES	54.04	52.99	50.55
RECEIPTS LESS CASH EXPENSES	.36	-5.59	-2.09
CAPITAL REPLACEMENT	2.90	3.01	2.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.54	-8.60	-5.07
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	42.84	43.67	41.04
GENERAL FARM OVERHEAD	2.62	2.40	2.48
TAXES AND INSURANCE	.39	.42	.43
CAPITAL REPLACEMENT	2.90	3.01	2.98
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.82	.66	.71
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.23	1.25	1.22
LAND <u>4/</u>	.07	.06	.05
UNPAID LABOR (.291 hr)	1.30	1.40	1.42
TOTAL, ECONOMIC COSTS	52.17	52.87	50.33
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	2.23	-5.47	-1.87
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	5.65	-2.10	1.53

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 97--FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, ALL SIZES,
SOUTHEAST, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (100 lbs) <u>1/</u>	55.23	46.98	47.98
TOTAL	55.23	46.98	47.98
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (25.7 lbs)	25.09	22.22	18.15
FEED--			
GRAIN (237.7 lbs)	11.08	14.30	14.43
PROTEIN SUPPLEMENTS (45.4 lbs)	6.34	6.67	6.44
PASTURE (.007 ac)	.16	.13	.14
OTHER--			
VETERINARY AND MEDICINE	.38	.40	.40
LIVESTOCK HAULING	.06	.06	.07
MARKETING	.37	.35	.38
BEDDING (2 lbs)	.03	.02	.02
CUSTOM FEED MIXING	.62	.58	.59
FUEL, LUBE, AND ELECTRICITY	1.38	1.33	1.44
MACHINERY AND BUILDING REPAIRS	1.51	1.59	1.44
HIRED LABOR (.085 hr)	.44	.47	.47
TOTAL, VARIABLE EXPENSES	47.46	48.12	43.97
GENERAL FARM OVERHEAD	3.04	1.87	1.96
TAXES AND INSURANCE	.41	.44	.40
INTEREST	8.76	5.01	5.12
TOTAL, FIXED EXPENSES	12.21	7.32	7.48
TOTAL, CASH EXPENSES	59.67	55.44	51.45
RECEIPTS LESS CASH EXPENSES	-4.44	-8.46	-3.47
CAPITAL REPLACEMENT	3.06	3.18	2.93
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.50	-11.64	-6.40
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	47.46	48.12	43.97
GENERAL FARM OVERHEAD	3.04	1.87	1.96
TAXES AND INSURANCE	.41	.44	.40
CAPITAL REPLACEMENT	3.06	3.18	2.93
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.90	.72	1.31
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.19	1.21	1.13
LAND <u>4/</u>	.29	.27	.29
UNPAID LABOR (.361 hr)	1.57	1.56	1.57
TOTAL, ECONOMIC COSTS	57.92	57.37	53.56
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-2.69	-10.39	-5.58
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	1.26	-6.63	-1.28

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 98--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (94.38 lbs) <u>1/</u>	51.70	44.66	45.78
CULL SOWS (5.62 lbs)	2.77	2.26	2.36
TOTAL	54.47	46.92	48.14
CASH EXPENSES:			
FEED--			
GRAIN (349.7 lbs)	14.83	18.85	19.21
PROTEIN SUPPLEMENTS (81.2 lbs)	11.40	12.19	11.33
PASTURE (.009 ac)	.05	.04	.04
OTHER--			
VETERINARY AND MEDICINE	.51	.53	.54
LIVESTOCK HAULING	.12	.13	.13
MARKETING	.36	.33	.36
BEDDING (14 lbs)	.15	.15	.16
FUEL, LUBE, AND ELECTRICITY	2.06	1.96	2.05
MACHINERY AND BUILDING REPAIRS	2.35	2.45	2.41
HIRED LABOR (.18 hr)	.98	1.08	1.11
MANURE CREDIT	-.20	-.19	-.20
TOTAL, VARIABLE EXPENSES	32.61	37.52	37.14
GENERAL FARM OVERHEAD	2.66	2.11	2.22
TAXES AND INSURANCE	.69	.78	.75
INTEREST	8.28	6.23	6.39
TOTAL, FIXED EXPENSES	11.63	9.12	9.36
TOTAL, CASH EXPENSES	44.24	46.64	46.50
RECEIPTS LESS CASH EXPENSES	10.23	.28	1.64
CAPITAL REPLACEMENT	5.81	6.19	5.95
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	4.42	-5.91	-4.31
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	32.61	37.52	37.14
GENERAL FARM OVERHEAD	2.66	2.11	2.22
TAXES AND INSURANCE	.69	.78	.75
CAPITAL REPLACEMENT	5.81	6.19	5.95
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.05	.93	1.10
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	2.41	2.52	2.36
LAND <u>4/</u>	.43	.36	.33
UNPAID LABOR (1.006 hrs)	4.48	4.78	4.83
TOTAL, ECONOMIC COSTS	50.14	55.19	54.68
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	4.33	-8.27	-6.54
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	12.70	.32	2.08

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 99--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 140 HEAD,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (94.69 lbs) <u>1/</u>	51.73	44.43	45.71
CULL SOWS ((5.31 lbs)	2.61	2.13	2.22
TOTAL	54.34	46.56	47.93
CASH EXPENSES:			
FEED--			
GRAIN (355.26 lbs)	15.17	19.32	19.67
PROTEIN SUPPLEMENTS (80.6 lbs)	11.87	12.69	11.86
PASTURE (.028 ac)	.16	.14	.14
OTHER--			
VETERINARY AND MEDICINE	.55	.57	.58
LIVESTOCK HAULING	.15	.15	.16
MARKETING	.51	.48	.53
BEDDING (18 lbs)	.17	.18	.18
FUEL, LUBE, AND ELECTRICITY	2.49	2.32	2.45
MACHINERY AND BUILDING REPAIRS	2.73	2.86	2.79
HIRED LABOR (.109 hr)	.41	.43	.45
MANURE CREDIT	-.18	-.17	-.17
TOTAL, VARIABLE EXPENSES	34.03	38.97	38.64
GENERAL FARM OVERHEAD	9.32	6.11	6.46
TAXES AND INSURANCE	.86	.93	.91
INTEREST	13.99	10.87	11.20
TOTAL, FIXED EXPENSES	24.17	17.91	18.57
TOTAL, CASH EXPENSES	58.20	56.88	57.21
RECEIPTS LESS CASH EXPENSES	-3.86	-10.32	-9.28
CAPITAL REPLACEMENT	6.87	7.30	7.08
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-10.73	-17.62	-16.36
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	34.03	38.97	38.64
GENERAL FARM OVERHEAD	9.32	6.11	6.46
TAXES AND INSURANCE	.86	.93	.91
CAPITAL REPLACEMENT	6.87	7.30	7.08
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.21	1.07	1.28
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	2.88	3.01	2.82
LAND <u>4/</u>	1.19	1.05	.98
UNPAID LABOR (2.151 hrs)	8.50	9.21	9.22
TOTAL, ECONOMIC COSTS	64.86	67.65	67.39
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-10.52	-21.09	-19.46
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	3.26	-6.75	-5.16

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 100--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 300 HEAD,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (94.05 lbs) <u>1/</u>	51.39	44.82	45.66
CULL SOWS (5.95 lbs)	2.94	2.39	2.50
TOTAL	54.33	47.21	48.16
=====			
CASH EXPENSES:			
FEED--			
GRAIN (353.7 lbs)	14.95	19.00	19.39
PROTEIN SUPPLEMENTS (80.4 lbs)	11.86	12.70	11.83
PASTURE (.016 ac)	.08	.07	.08
OTHER--			
VETERINARY AND MEDICINE	.63	.65	.67
LIVESTOCK HAULING	.19	.19	.20
MARKETING	.39	.36	.40
BEDDING (22 lbs)	.22	.22	.23
FUEL, LUBE, AND ELECTRICITY	2.02	1.89	1.98
MACHINERY AND BUILDING REPAIRS	2.46	2.57	2.53
HIRED LABOR (.09 hr)	.36	.39	.39
MANURE CREDIT	-.19	-.18	-.19
TOTAL, VARIABLE EXPENSES	32.97	37.86	37.51
GENERAL FARM OVERHEAD	2.67	2.56	2.68
TAXES AND INSURANCE	.75	.81	.80
INTEREST	7.06	7.52	7.67
TOTAL, FIXED EXPENSES	10.48	10.89	11.15
TOTAL, CASH EXPENSES	43.45	48.75	48.66
RECEIPTS LESS CASH EXPENSES	10.88	-1.54	-.50
CAPITAL REPLACEMENT	6.64	7.10	6.86
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	4.24	-8.64	-7.36
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	32.97	37.86	37.51
GENERAL FARM OVERHEAD	2.67	2.56	2.68
TAXES AND INSURANCE	.75	.81	.80
CAPITAL REPLACEMENT	6.64	7.10	6.86
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.10	.98	1.14
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	2.62	2.74	2.58
LAND <u>4/</u>	.72	.62	.56
UNPAID LABOR (1.493 hrs)	5.86	6.35	6.44
TOTAL, ECONOMIC COSTS	53.33	59.02	58.57
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	1.00	-11.81	-10.41
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	11.30	-1.12	.31

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 101--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 650 HEAD,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (94.24 lbs) <u>1/</u>	51.67	44.56	45.75
CULL SOWS (5.76 lbs)	2.84	2.32	2.42
TOTAL	54.51	46.88	48.17
CASH EXPENSES:			
FEED--			
GRAIN (353.2 lbs)	14.89	18.93	19.29
PROTEIN SUPPLEMENTS (80.7 lbs)	11.75	12.80	11.71
PASTURE (.009 ac)	.05	.04	.04
OTHER--			
VETERINARY AND MEDICINE	.69	.72	.73
LIVESTOCK HAULING	.12	.12	.13
MARKETING	.38	.35	.39
BEDDING (18 lbs)	.19	.19	.20
FUEL, LUBE, AND ELECTRICITY	2.35	2.23	2.31
MACHINERY AND BUILDING REPAIRS	2.33	2.44	2.41
HIRED LABOR (.119 hr)	.46	.49	.51
MANURE CREDIT	-.20	-.19	-.20
TOTAL, VARIABLE EXPENSES	33.01	38.12	37.52
GENERAL FARM OVERHEAD	1.93	1.87	1.97
TAXES AND INSURANCE	.66	.73	.71
INTEREST	8.09	6.10	6.27
TOTAL, FIXED EXPENSES	10.68	8.70	8.95
TOTAL, CASH EXPENSES	43.69	46.82	46.47
RECEIPTS LESS CASH EXPENSES	10.82	.06	1.70
CAPITAL REPLACEMENT	5.77	6.20	5.96
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	5.05	-6.14	-4.26
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	33.01	38.12	37.52
GENERAL FARM OVERHEAD	1.93	1.87	1.97
TAXES AND INSURANCE	.66	.73	.71
CAPITAL REPLACEMENT	5.77	6.20	5.96
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.03	.93	1.07
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	2.29	2.41	2.25
LAND <u>4/</u>	.47	.40	.36
UNPAID LABOR (.953 hr)	3.74	4.06	4.12
TOTAL, ECONOMIC COSTS	48.90	54.72	53.96
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	5.61	-7.84	-5.79
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	13.14	-.04	2.01

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 102--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 1,600 HEAD,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (94.41 lbs) <u>1/</u>	51.77	44.64	45.83
CULL SOWS (5.59 lbs)	2.76	2.25	2.34
TOTAL	54.53	46.89	48.17
CASH EXPENSES:			
FEED--			
GRAIN (345.8 lbs)	14.61	18.57	18.93
PROTEIN SUPPLEMENTS (84.9 lbs)	11.74	12.43	11.63
PASTURE (.001 ac)	.01	.01	.01
OTHER--			
VETERINARY AND MEDICINE	.28	.29	.30
LIVESTOCK HAULING	.09	.09	.09
MARKETING	.35	.33	.37
BEDDING (12 lbs)	.14	.14	.15
FUEL, LUBE, AND ELECTRICITY	1.82	1.75	1.85
MACHINERY AND BUILDING REPAIRS	2.37	2.47	2.43
HIRED LABOR (.226 hr)	1.18	1.28	1.31
MANURE CREDIT	-.20	-.18	-.19
TOTAL, VARIABLE EXPENSES	32.39	37.18	36.88
GENERAL FARM OVERHEAD	1.16	1.04	1.09
TAXES AND INSURANCE	.73	.80	.78
INTEREST	6.37	4.70	4.83
TOTAL, FIXED EXPENSES	8.26	6.54	6.70
TOTAL, CASH EXPENSES	40.65	43.72	43.58
RECEIPTS LESS CASH EXPENSES	13.88	3.17	4.59
CAPITAL REPLACEMENT	5.64	6.00	5.74
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	8.24	-2.83	-1.15
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	32.39	37.18	36.88
GENERAL FARM OVERHEAD	1.16	1.04	1.09
TAXES AND INSURANCE	.73	.80	.78
CAPITAL REPLACEMENT	5.64	6.00	5.74
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.02	.91	1.06
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	2.48	2.58	2.42
LAND <u>4/</u>	.07	.05	.05
UNPAID LABOR (.697 hr)	3.69	4.01	4.06
TOTAL, ECONOMIC COSTS	47.18	52.57	52.08
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	7.35	-5.68	-3.91
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	14.61	1.87	3.68

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 103--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 3,000 HEAD,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (94.64 lbs) <u>1/</u>	51.95	44.73	45.90
CULL SOWS (5.36 lbs)	2.64	2.15	2.24
TOTAL	54.59	46.88	48.14
CASH EXPENSES:			
FEED--			
GRAIN (348.1 lbs)	14.81	18.86	19.20
PROTEIN SUPPLEMENTS (79.9 lbs)	10.24	10.96	10.16
OTHER--			
VETERINARY AND MEDICINE	.34	.36	.36
LIVESTOCK HAULING	.06	.06	.07
MARKETING	.21	.20	.22
BEDDING (4 lbs)	.05	.05	.05
FUEL, LUBE, AND ELECTRICITY	1.75	1.73	1.80
MACHINERY AND BUILDING REPAIRS	2.19	2.29	2.28
HIRED LABOR (.229 hr)	1.56	1.67	1.75
MANURE CREDIT	-.18	-.17	-.18
TOTAL, VARIABLE EXPENSES	31.03	36.01	35.71
GENERAL FARM OVERHEAD	.98	.86	.90
TAXES AND INSURANCE	.60	.68	.64
INTEREST	8.26	5.00	5.14
TOTAL, FIXED EXPENSES	9.84	6.54	6.68
TOTAL, CASH EXPENSES	40.87	42.55	42.39
RECEIPTS LESS CASH EXPENSES	13.72	4.33	5.75
CAPITAL REPLACEMENT	4.78	5.08	4.89
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	8.94	-.75	.86
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	31.03	36.01	35.71
GENERAL FARM OVERHEAD	.98	.86	.90
TAXES AND INSURANCE	.60	.68	.64
CAPITAL REPLACEMENT	4.78	5.08	4.89
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.96	.87	1.04
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	2.09	2.18	2.04
LAND <u>4/</u>	.05	.04	.04
UNPAID LABOR (.4207 hr)	3.03	3.28	3.30
TOTAL, ECONOMIC COSTS	43.52	49.00	48.56
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	11.07	-2.12	-.42
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	17.20	4.25	6.00

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 104--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 10,000 HEAD,
1982-84

ITEM	1982	1983	1984
DOLLARS			
CASH RECEIPTS:			
MARKET HOGS (94.67 lbs) <u>1/</u>	52.02	44.72	45.88
CULL SOWS (5.33 lbs)	2.62	2.14	2.23
TOTAL	54.64	46.86	48.11
CASH EXPENSES:			
FEED--			
GRAIN (336.5 lbs)	14.46	18.43	18.75
PROTEIN SUPPLEMENTS (77.8 lbs)	9.57	10.25	9.52
OTHER--			
VETERINARY AND MEDICINE	.60	.62	.64
LIVESTOCK HAULING	.12	.12	.13
MARKETING	.21	.20	.22
BEDDING (2 lbs)	.03	.04	.04
FUEL, LUBE, AND ELECTRICITY	1.90	1.92	2.00
MACHINERY AND BUILDING REPAIRS	1.74	1.81	1.78
HIRED LABOR (.463 hr)	3.31	3.56	3.59
MANURE CREDIT	-.35	-.33	-.35
TOTAL, VARIABLE EXPENSES	31.59	36.62	36.32
GENERAL FARM OVERHEAD	.93	1.13	1.19
TAXES AND INSURANCE	.56	.61	.58
INTEREST	8.40	3.10	3.18
TOTAL, FIXED EXPENSES	9.89	4.84	4.95
TOTAL, CASH EXPENSES	41.48	41.46	41.27
RECEIPTS LESS CASH EXPENSES	13.16	5.40	6.84
CAPITAL REPLACEMENT	4.29	4.61	4.34
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	8.87	.79	2.50
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	31.59	36.62	36.32
GENERAL FARM OVERHEAD	.93	1.13	1.19
TAXES AND INSURANCE	.56	.61	.58
CAPITAL REPLACEMENT	4.29	4.61	4.34
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	.91	.83	1.02
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	1.86	1.95	1.81
LAND <u>4/</u>	.02	.02	.02
UNPAID LABOR (.127 hr)	.93	1.00	1.00
TOTAL, ECONOMIC COSTS	41.09	46.77	46.28
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	13.55	.09	1.83
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	17.27	3.89	5.68

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TABLE 105--FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES,
NORTH-CENTRAL, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (94.18 lbs) <u>1/</u>	51.50	44.59	45.74
CULL SOWS (5.82 lbs)	2.88	2.34	2.45
TOTAL	54.38	46.93	48.19
CASH EXPENSES:			
FEED--			
GRAIN (349.8 lbs)	14.63	18.56	18.93
PROTEIN SUPPLEMENTS (81 lbs)	11.38	12.20	11.27
PASTURE (.007 ac)	.03	.03	.03
OTHER--			
VETERINARY AND MEDICINE	.51	.53	.53
LIVESTOCK HAULING	.14	.14	.14
MARKETING	.35	.32	.36
BEDDING (16 lbs)	.16	.16	.17
FUEL, LUBE, AND ELECTRICITY	2.02	1.92	2.00
MACHINERY AND BUILDING REPAIRS	2.39	2.49	2.48
HIRED LABOR (.15 hr)	.83	.92	.94
MANURE CREDIT	-.23	-.22	-.23
TOTAL, VARIABLE EXPENSES	32.21	37.05	36.62
GENERAL FARM OVERHEAD	2.45	2.17	2.29
TAXES AND INSURANCE	.72	.77	.75
INTEREST	8.20	6.40	6.57
TOTAL, FIXED EXPENSES	11.37	9.34	9.61
TOTAL, CASH EXPENSES	43.58	46.39	46.23
RECEIPTS LESS CASH EXPENSES	10.80	.54	1.96
CAPITAL REPLACEMENT	5.97	6.35	6.15
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	4.83	-5.81	-4.19
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	32.21	37.05	36.62
GENERAL FARM OVERHEAD	2.45	2.17	2.29
TAXES AND INSURANCE	.72	.77	.75
CAPITAL REPLACEMENT	5.97	6.35	6.15
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.04	.93	1.04
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	2.45	2.57	2.42
LAND <u>4/</u>	.42	.34	.30
UNPAID LABOR (1.009 hr)	4.49	4.82	4.90
TOTAL, ECONOMIC COSTS	49.75	55.00	54.47
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	4.63	-8.07	-6.28
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	13.03	.59	2.38

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 106--FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES,
SOUTHEAST, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MARKET HOGS (95.86 lbs) <u>1/</u>	53.17	45.18	46.07
CULL SOWS (4.14 lbs)	2.01	1.62	1.67
TOTAL	55.18	46.80	47.74
CASH EXPENSES:			
FEED--			
GRAIN (348.3 lbs)	16.25	20.96	21.15
PROTEIN SUPPLEMENTS (83.3 lbs)	11.56	12.12	11.71
PASTURE (.018 ac)	.17	.14	.14
OTHER--			
VETERINARY AND MEDICINE	.56	.59	.59
LIVESTOCK HAULING	.02	.02	.02
MARKETING	.39	.36	.39
BEDDING (6 lbs)	.06	.05	.06
FUEL, LUBE, AND ELECTRICITY	2.24	2.20	2.38
MACHINERY AND BUILDING REPAIRS	2.04	2.12	1.95
HIRED LABOR (.387 hr)	2.18	2.30	2.30
TOTAL, VARIABLE EXPENSES	35.47	40.86	40.69
GENERAL FARM OVERHEAD	4.08	1.71	1.78
TAXES AND INSURANCE	.65	.73	.64
INTEREST	8.78	5.01	5.10
TOTAL, FIXED EXPENSES	13.51	7.45	7.52
TOTAL, CASH EXPENSES	48.98	48.31	48.21
RECEIPTS LESS CASH EXPENSES	6.20	-1.51	-.47
CAPITAL REPLACEMENT	4.72	5.04	4.57
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.48	-6.55	-5.04
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	35.47	40.86	40.69
GENERAL FARM OVERHEAD	4.08	1.71	1.78
TAXES AND INSURANCE	.65	.73	.64
CAPITAL REPLACEMENT	4.72	5.04	4.57
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.10	.98	1.55
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	2.08	2.19	1.98
LAND <u>4/</u>	.55	.51	.54
UNPAID LABOR (.984 hr)	4.31	4.35	4.35
TOTAL, ECONOMIC COSTS	52.96	56.37	56.10
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	2.22	-9.57	-8.36
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	10.26	-1.54	.06

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TABLE 107--U.S. SHEEP PRODUCTION COSTS, PER EWE, ALL SIZES, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
SLAUGHTER LAMBS (.32 cwt) <u>1/</u>	16.60	16.39	19.93
FEEDER LAMBS (.267 cwt)	13.49	12.30	15.02
CULL EWES (.293 cwt)	3.05	2.17	3.20
WOOL (10.06 lbs)	6.28	6.72	8.81
WOOL PAYMENT	6.28	7.75	9.47
UNSHORN LAMB PAYMENT	1.50	1.56	1.99
TOTAL	47.20	46.89	58.42
CASH EXPENSES:			
FEED--			
GRAIN (.757 bu)	2.14	2.38	2.55
PROTEIN SUPPLEMENTS (.019 ton)	3.16	3.60	3.39
SALT AND MINERALS (.07 cwt)	.37	.38	.38
HAY (.109 ton)	3.71	3.65	3.96
PASTURE (.392 AUM)	3.11	3.16	3.45
PRIVATE RANGE (1.4 AUM)	0	0	0
PUBLIC GRAZING (.473 AUM)	.86	.65	.65
PUBLIC GRAZING (.027 AUM)	.05	.05	.06
CROP RESIDUE (.145 AUM)	.05	.06	.06
OTHER--			
VETERINARY AND MEDICINE	.98	.99	1.04
LIVESTOCK HAULING	1.18	1.20	1.25
MARKETING	.26	.27	.28
RAM DEATH LOSS	.29	.28	.27
SHEARING AND TAGGING	1.18	1.21	1.23
FUEL, LUBE, AND ELECTRICITY	1.93	1.82	1.81
MACHINERY AND BUILDING REPAIRS	2.19	2.29	2.32
HIRED LABOR (1.412 hrs)	6.05	6.22	6.34
MISCELLANEOUS	1.02	1.04	1.08
TOTAL, VARIABLE EXPENSES	28.53	29.25	30.12
GENERAL FARM OVERHEAD	4.47	2.86	3.24
TAXES AND INSURANCE	1.80	1.84	1.75
INTEREST	13.59	9.10	9.91
TOTAL, FIXED EXPENSES	19.86	13.80	14.90
TOTAL, CASH EXPENSES	48.39	43.05	45.02
RECEIPTS LESS CASH EXPENSES	-1.19	3.84	13.40
CAPITAL REPLACEMENT	1.71	1.84	1.84
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.90	2.00	11.56
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	28.53	29.25	30.12
GENERAL FARM OVERHEAD	4.47	2.86	3.24
TAXES AND INSURANCE	1.80	1.84	1.75
CAPITAL REPLACEMENT	1.71	1.84	1.84
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	1.84	1.68	1.72
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	4.52	4.22	4.18
LAND <u>4/</u>	11.54	10.88	10.66
UNPAID LABOR (1.702 hrs)	7.14	7.33	7.50
TOTAL, ECONOMIC COSTS	61.55	59.90	61.01
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	-14.35	-13.01	-2.59
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	10.69	11.10	21.47

1/ QUANTITIES PER EWE, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 108--U.S. MILK PRODUCTION COSTS, PER COW, ALL SIZES, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK (139.4 cwt) <u>1/</u>	1,861.17	1,902.86	1,863.32
CULL COWS, CALVES, AND REPLACEMENTS	155.98	152.33	147.44
TOTAL	2,017.15	2,055.19	2,010.76
=====			
CASH EXPENSES:			
FEED--			
SILAGE	45.03	47.13	49.07
CONCENTRATES	451.73	483.86	483.68
HAY	119.08	114.76	109.27
PASTURE AND OTHER FORAGES	5.61	5.37	5.50
HAYLAGE	29.48	31.22	29.79
OTHER--			
MILK HAULING	49.27	48.31	47.76
ARTIFICIAL INSEMINATION	16.10	16.52	17.08
VETERINARY AND MEDICINE	28.10	29.27	30.43
LIVESTOCK HAULING	2.82	2.72	2.67
MARKETING	14.61	14.96	15.34
FUEL, LUBE, AND ELECTRICITY	54.51	52.27	52.11
MACHINERY AND BUILDING REPAIRS	51.21	52.97	53.06
HIRED LABOR	119.16	120.18	122.02
DHIA FEES	7.10	7.31	7.54
DAIRY SUPPLIES	25.74	26.60	26.99
DAIRY ASSESSMENT	0	67.66	69.70
TOTAL, VARIABLE EXPENSES	1,019.55	1,121.11	1,122.01
GENERAL FARM OVERHEAD	82.10	85.17	84.16
TAXES AND INSURANCE	48.17	47.04	45.17
INTEREST	213.71	217.64	212.94
TOTAL, FIXED EXPENSES	343.98	349.85	342.27
TOTAL, CASH EXPENSES	1,363.53	1,470.96	1,464.28
RECEIPTS LESS CASH EXPENSES	653.62	584.23	546.48
CAPITAL REPLACEMENT	216.07	219.70	214.76
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	437.55	364.53	331.72
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	1,019.55	1,121.11	1,122.01
GENERAL FARM OVERHEAD	82.10	85.17	84.16
TAXES AND INSURANCE	48.17	47.04	45.17
CAPITAL REPLACEMENT	216.07	219.70	214.76
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	16.82	16.55	16.59
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	143.13	138.85	131.36
LAND <u>4/</u>	49.54	51.27	49.28
UNPAID LABOR	207.98	205.66	208.01
TOTAL, ECONOMIC COSTS	1,783.36	1,885.35	1,871.34
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	233.79	169.84	139.42
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	651.26	582.17	544.66

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 109--U.S. MILK PRODUCTION COSTS, PER CWT, ALL SIZES, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK	13.52	13.50	13.37
CULL COWS, CALVES, AND REPLACEMENTS	1.14	1.09	1.07
TOTAL	14.66	14.59	14.44
CASH EXPENSES:			
FEED--			
SILAGE	.33	.34	.36
CONCENTRATES	3.28	3.43	3.47
HAY	.86	.79	.76
PASTURE AND OTHER FORAGES	.04	.04	.04
HAYLAGE	.21	.23	.22
OTHER--			
MILK HAULING	.34	.34	.34
ARTIFICIAL INSEMINATION	.12	.12	.12
VETERINARY AND MEDICINE	.20	.21	.22
LIVESTOCK HAULING	.02	.02	.02
MARKETING	.11	.10	.11
FUEL, LUBE, AND ELECTRICITY	.40	.37	.37
MACHINERY AND BUILDING REPAIRS	.37	.37	.38
HIRED LABOR	.87	.85	.87
DHIA FEES	.05	.05	.05
DAIRY SUPPLIES	.19	.19	.19
DAIRY ASSESSMENT	0	.48	.50
TOTAL, VARIABLE EXPENSES	7.39	7.93	8.02
GENERAL FARM OVERHEAD	.60	.61	.61
TAXES AND INSURANCE	.35	.36	.34
INTEREST	1.56	1.55	1.53
TOTAL, FIXED EXPENSES	2.51	2.52	2.48
TOTAL, CASH EXPENSES	9.90	10.45	10.50
RECEIPTS LESS CASH EXPENSES	4.76	4.14	3.94
CAPITAL REPLACEMENT	1.57	1.58	1.56
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.19	2.56	2.38
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	7.39	7.93	8.02
GENERAL FARM OVERHEAD	.60	.61	.61
TAXES AND INSURANCE	.35	.36	.34
CAPITAL REPLACEMENT	1.57	1.58	1.56
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>1/</u>	.12	.12	.12
RETURN TO OTHER NONLAND CAPITAL <u>2/</u>	1.04	.98	.96
LAND <u>3/</u>	.36	.37	.36
UNPAID LABOR	1.51	1.49	1.52
TOTAL, ECONOMIC COSTS	12.94	13.44	13.49
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>4/</u>	1.72	1.15	.95
TOTAL, RETURNS TO OWNED INPUTS <u>5/</u>	4.75	4.11	3.91

1/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 2/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 3/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 5/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 110--MILK PRODUCTION COSTS, PER COW, ALL SIZES, APPALACHIA, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK (131.8 cwt) <u>1/</u>	1,904.53	1,905.29	1,841.15
CULL COWS, CALVES, AND REPLACEMENTS	129.37	127.29	121.82
TOTAL	2,033.90	2,032.58	1,962.97
CASH EXPENSES:			
FEED--			
SILAGE	71.12	76.05	83.25
CONCENTRATES	560.67	598.14	583.28
HAY	90.96	98.05	87.10
PASTURE AND OTHER FORAGES	20.21	19.47	20.14
HAYLAGE	18.63	21.06	18.68
OTHER--			
MILK HAULING	65.49	65.24	62.49
ARTIFICIAL INSEMINATION	16.07	16.58	17.08
VETERINARY AND MEDICINE	22.79	23.74	24.30
LIVESTOCK HAULING	1.62	1.56	1.53
MARKETING	18.24	18.23	18.39
FUEL, LUBE, AND ELECTRICITY	54.89	51.87	51.78
MACHINERY AND BUILDING REPAIRS	43.51	44.37	44.42
HIRED LABOR	145.69	155.59	161.19
DHIA FEES	7.40	7.63	7.84
DAIRY SUPPLIES	33.05	34.16	34.70
DAIRY ASSESSMENT	0	65.56	65.91
TOTAL, VARIABLE EXPENSES	1,170.34	1,297.30	1,282.08
GENERAL FARM OVERHEAD	76.05	77.38	74.11
TAXES AND INSURANCE	39.68	43.45	39.69
INTEREST	154.85	154.68	149.38
TOTAL, FIXED EXPENSES	270.58	275.51	263.18
TOTAL, CASH EXPENSES	1,440.92	1,572.81	1,545.26
RECEIPTS LESS CASH EXPENSES	592.98	459.77	417.71
CAPITAL REPLACEMENT	195.66	199.12	189.48
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	397.32	260.65	228.23
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	1,170.34	1,297.30	1,282.08
GENERAL FARM OVERHEAD	76.05	77.38	74.11
TAXES AND INSURANCE	39.68	43.45	39.69
CAPITAL REPLACEMENT	195.66	199.12	189.48
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	18.09	19.21	19.07
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	129.98	129.74	119.67
LAND <u>4/</u>	60.20	68.83	58.23
UNPAID LABOR	148.47	162.19	167.23
TOTAL, ECONOMIC COSTS	1,838.47	1,997.22	1,949.56
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	195.43	35.36	13.41
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	552.17	415.33	377.61

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 111--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, APPALACHIA, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK	13.92	13.94	13.94
CULL COWS, CALVES, AND REPLACEMENTS	.95	.94	.93
TOTAL	14.87	14.88	14.87
CASH EXPENSES:			
FEED--			
SILAGE	.52	.55	.62
CONCENTRATES	4.10	4.39	4.44
HAY	.67	.72	.66
PASTURE AND OTHER FORAGES	.15	.14	.15
HAYLAGE	.14	.16	.14
OTHER--			
MILK HAULING	.48	.48	.47
ARTIFICIAL INSEMINATION	.12	.12	.13
VETERINARY AND MEDICINE	.17	.17	.18
LIVESTOCK HAULING	.01	.01	.01
MARKETING	.13	.13	.14
FUEL, LUBE, AND ELECTRICITY	.40	.37	.38
MACHINERY AND BUILDING REPAIRS	.32	.32	.34
HIRED LABOR	1.06	1.13	1.22
DHIA FEES	.05	.06	.06
DAIRY SUPPLIES	.24	.25	.26
DAIRY ASSESSMENT	0	.48	.50
TOTAL, VARIABLE EXPENSES	8.56	9.48	9.70
GENERAL FARM OVERHEAD	.55	.57	.56
TAXES AND INSURANCE	.29	.32	.30
INTEREST	1.13	1.13	1.13
TOTAL, FIXED EXPENSES	1.97	2.02	1.99
TOTAL, CASH EXPENSES	10.53	11.50	11.69
RECEIPTS LESS CASH EXPENSES	4.34	3.38	3.18
CAPITAL REPLACEMENT	1.43	1.46	1.45
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.91	1.92	1.73
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	8.56	9.48	9.70
GENERAL FARM OVERHEAD	.55	.57	.56
TAXES AND INSURANCE	.29	.32	.30
CAPITAL REPLACEMENT	1.43	1.46	1.45
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>1/</u>	.13	.14	.14
RETURN TO OTHER NONLAND CAPITAL <u>2/</u>	.95	.96	.91
LAND <u>3/</u>	.44	.50	.44
UNPAID LABOR	1.09	1.19	1.28
TOTAL, ECONOMIC COSTS	13.44	14.62	14.78
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>4/</u>	1.43	.26	.09
TOTAL, RETURNS TO OWNED INPUTS <u>5/</u>	4.04	3.05	2.86

1/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 2/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 3/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 5/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 112--MILK PRODUCTION COSTS, PER COW, ALL SIZES, CORN BELT, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK (133.0 cwt) 1/	1,756.94	1,791.97	1,760.85
CULL COWS, CALVES, AND REPLACEMENTS	142.27	138.90	133.10
TOTAL	1,899.21	1,930.87	1,893.95
CASH EXPENSES:			
FEED--			
SILAGE	34.22	37.28	37.91
CONCENTRATES	452.78	513.77	505.99
HAY	73.93	81.07	74.99
PASTURE AND OTHER FORAGES	7.85	7.73	7.91
HAYLAGE	30.66	36.76	31.74
OTHER--			
MILK HAULING	61.80	63.01	62.52
ARTIFICIAL INSEMINATION	16.80	17.24	17.81
VETERINARY AND MEDICINE	27.67	28.70	29.58
LIVESTOCK HAULING	1.84	1.76	1.74
MARKETING	13.21	13.60	14.14
FUEL, LUBE, AND ELECTRICITY	70.07	65.96	66.31
MACHINERY AND BUILDING REPAIRS	57.20	59.03	59.41
HIRED LABOR	85.95	87.08	88.44
DHIA FEES	7.47	7.62	7.89
DAIRY SUPPLIES	25.95	26.69	27.24
DAIRY ASSESSMENT	0	64.35	66.52
TOTAL, VARIABLE EXPENSES	967.40	1,111.65	1,100.14
GENERAL FARM OVERHEAD	87.01	90.07	86.69
TAXES AND INSURANCE	47.30	56.39	51.28
INTEREST	224.02	227.65	223.30
TOTAL, FIXED EXPENSES	358.33	374.11	361.27
TOTAL, CASH EXPENSES	1,325.73	1,485.76	1,461.41
RECEIPTS LESS CASH EXPENSES	573.48	445.11	432.54
CAPITAL REPLACEMENT	236.50	250.19	239.33
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	336.98	194.92	193.21
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	967.40	1,111.65	1,100.14
GENERAL FARM OVERHEAD	87.01	90.07	86.69
TAXES AND INSURANCE	47.30	56.39	51.28
CAPITAL REPLACEMENT	236.50	250.19	239.33
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	16.83	17.04	16.90
RETURN TO OTHER NONLAND CAPITAL 3/	153.73	152.26	141.34
LAND 4/	77.52	92.98	77.95
UNPAID LABOR	259.62	265.71	263.78
TOTAL, ECONOMIC COSTS	1,845.91	2,036.29	1,977.41
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	53.30	-105.42	-83.46
TOTAL, RETURNS TO OWNED INPUTS 6/	561.00	422.57	416.51

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 113--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, CORN BELT, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK	13.37	13.37	13.23
CULL COWS, CALVES, AND REPLACEMENTS	1.08	1.04	1.00
TOTAL	14.45	14.41	14.23
CASH EXPENSES:			
FEED--			
SILAGE	.26	.28	.28
CONCENTRATES	3.45	3.84	3.80
HAY	.56	.60	.56
PASTURE AND OTHER FORAGES	.06	.06	.06
HAYLAGE	.23	.27	.24
OTHER--			
MILK HAULING	.47	.47	.47
ARTIFICIAL INSEMINATION	.13	.13	.13
VETERINARY AND MEDICINE	.21	.21	.22
LIVESTOCK HAULING	.01	.01	.01
MARKETING	.10	.10	.11
FUEL, LUBE, AND ELECTRICITY	.53	.49	.50
MACHINERY AND BUILDING REPAIRS	.44	.44	.45
HIRED LABOR	.65	.66	.67
DHIA FEES	.06	.06	.06
DAIRY SUPPLIES	.20	.20	.21
DAIRY ASSESSMENT	0	.48	.50
TOTAL, VARIABLE EXPENSES	7.36	8.30	8.27
GENERAL FARM OVERHEAD	.66	.67	.65
TAXES AND INSURANCE	.36	.40	.38
INTEREST	1.71	1.70	1.68
TOTAL, FIXED EXPENSES	2.73	2.77	2.71
TOTAL, CASH EXPENSES	10.09	11.07	10.98
RECEIPTS LESS CASH EXPENSES	4.36	3.34	3.25
CAPITAL REPLACEMENT	1.80	1.86	1.80
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.56	1.48	1.45
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	7.36	8.30	8.27
GENERAL FARM OVERHEAD	.66	.67	.65
TAXES AND INSURANCE	.36	.40	.38
CAPITAL REPLACEMENT	1.80	1.86	1.80
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>1/</u>	.13	.13	.13
RETURN TO OTHER NONLAND CAPITAL <u>2/</u>	1.17	1.14	1.06
LAND <u>3/</u>	.59	.69	.58
UNPAID LABOR	1.98	1.98	1.98
TOTAL, ECONOMIC COSTS	14.05	15.17	14.85
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>4/</u>	.40	-.76	-.62
TOTAL, RETURNS TO OWNED INPUTS <u>5/</u>	4.27	3.18	3.13

1/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 2/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 3/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 5/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 114--MILK PRODUCTION COSTS, PER COW, ALL SIZES, NORTHEAST, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK (141.6 cwt) <u>1/</u>	1,947.16	1,998.89	1,944.39
CULL COWS, CALVES, AND REPLACEMENTS	153.73	147.53	143.94
TOTAL	2,100.89	2,146.42	2,088.33
CASH EXPENSES:			
FEED--			
SILAGE	54.67	59.77	59.01
CONCENTRATES	476.30	499.41	500.00
HAY	88.60	72.91	71.26
PASTURE AND OTHER FORAGES	4.22	3.92	4.07
HAYLAGE	29.06	32.05	31.25
OTHER--			
MILK HAULING	52.52	53.75	53.65
ARTIFICIAL INSEMINATION	18.13	18.41	19.22
VETERINARY AND MEDICINE	32.77	34.13	34.96
LIVESTOCK HAULING	2.39	2.31	2.26
MARKETING	15.71	16.14	16.28
FUEL, LUBE, AND ELECTRICITY	56.03	55.44	55.24
MACHINERY AND BUILDING REPAIRS	49.15	51.00	50.97
HIRED LABOR	146.80	150.50	149.43
DHIA FEES	7.43	7.67	7.89
DAIRY SUPPLIES	25.08	25.95	26.34
DAIRY ASSESSMENT	0	69.11	70.81
TOTAL, VARIABLE EXPENSES	1,058.86	1,152.47	1,152.64
GENERAL FARM OVERHEAD	77.57	80.69	78.99
TAXES AND INSURANCE	44.85	46.86	46.48
INTEREST	154.07	157.33	153.07
TOTAL, FIXED EXPENSES	276.49	284.88	278.54
TOTAL, CASH EXPENSES	1,335.35	1,437.35	1,431.18
RECEIPTS LESS CASH EXPENSES	765.54	709.07	657.15
CAPITAL REPLACEMENT	221.47	229.87	228.17
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	544.07	479.20	428.98
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	1,058.86	1,152.47	1,152.64
GENERAL FARM OVERHEAD	77.57	80.69	78.99
TAXES AND INSURANCE	44.85	46.86	46.48
CAPITAL REPLACEMENT	221.47	229.87	228.17
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	17.58	17.06	17.07
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	149.98	146.11	139.66
LAND <u>4/</u>	37.85	39.82	42.06
UNPAID LABOR	223.56	226.45	226.28
TOTAL, ECONOMIC COSTS	1,831.72	1,939.33	1,931.35
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	269.17	207.09	156.98
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	698.14	636.53	582.05

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 115--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, NORTHEAST, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK	13.89	13.88	13.73
CULL COWS, CALVES, AND REPLACEMENTS	1.10	1.03	1.02
TOTAL	14.99	14.91	14.75
CASH EXPENSES:			
FEED--			
SILAGE	.39	.41	.42
CONCENTRATES	3.40	3.47	3.53
HAY	.63	.51	.50
PASTURE AND OTHER FORAGES	.03	.03	.03
HAYLAGE	.21	.22	.22
OTHER--			
MILK HAULING	.38	.37	.38
ARTIFICIAL INSEMINATION	.13	.13	.14
VETERINARY AND MEDICINE	.23	.24	.25
LIVESTOCK HAULING	.02	.02	.02
MARKETING	.11	.11	.12
FUEL, LUBE, AND ELECTRICITY	.40	.39	.39
MACHINERY AND BUILDING REPAIRS	.35	.35	.36
HIRED LABOR	1.05	1.04	1.05
DHIA FEES	.05	.05	.06
DAIRY SUPPLIES	.18	.18	.19
DAIRY ASSESSMENT	0	.48	.50
TOTAL, VARIABLE EXPENSES	7.56	8.00	8.16
GENERAL FARM OVERHEAD	.55	.56	.56
TAXES AND INSURANCE	.32	.34	.34
INTEREST	1.10	1.09	1.08
TOTAL, FIXED EXPENSES	1.97	1.99	1.98
TOTAL, CASH EXPENSES	9.53	9.99	10.14
RECEIPTS LESS CASH EXPENSES	5.46	4.92	4.61
CAPITAL REPLACEMENT	1.58	1.60	1.61
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.88	3.32	3.00
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	7.56	8.00	8.16
GENERAL FARM OVERHEAD	.55	.56	.56
TAXES AND INSURANCE	.32	.34	.34
CAPITAL REPLACEMENT	1.58	1.60	1.61
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>1/</u>	.13	.12	.12
RETURN TO OTHER NONLAND CAPITAL <u>2/</u>	1.07	1.02	.98
LAND <u>3/</u>	.27	.28	.30
UNPAID LABOR	1.59	1.58	1.60
TOTAL, ECONOMIC COSTS	13.07	13.50	13.67
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>4/</u>	1.92	1.41	1.08
TOTAL, RETURNS TO OWNED INPUTS <u>5/</u>	4.98	4.41	4.08

1/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 2/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 3/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 5/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 116--MILK PRODUCTION COSTS, PER COW, ALL SIZES, PACIFIC, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK (164.1 cwt) <u>1/</u>	2,103.61	2,114.54	2,119.75
CULL COWS, CALVES, AND REPLACEMENTS	136.99	136.67	135.43
TOTAL	2,240.60	2,251.21	2,255.18
CASH EXPENSES:			
FEED--			
SILAGE	25.16	24.64	24.99
CONCENTRATES	529.74	561.42	567.95
HAY	351.21	352.10	306.11
PASTURE AND OTHER FORAGES	4.70	4.69	4.82
HAYLAGE	19.32	19.44	18.69
OTHER--			
MILK HAULING	47.28	48.26	48.90
ARTIFICIAL INSEMINATION	17.54	18.08	18.55
VETERINARY AND MEDICINE	22.26	23.20	23.67
LIVESTOCK HAULING	2.23	2.15	2.10
MARKETING	25.56	25.85	27.68
FUEL, LUBE, AND ELECTRICITY	36.91	33.84	33.89
MACHINERY AND BUILDING REPAIRS	64.25	66.92	66.88
HIRED LABOR	151.21	155.92	160.11
DHIA FEES	8.66	8.93	9.19
DAIRY SUPPLIES	27.67	28.61	28.99
DAIRY ASSESSMENT	0	77.44	82.07
TOTAL, VARIABLE EXPENSES	1,333.70	1,451.49	1,424.59
GENERAL FARM OVERHEAD	56.18	57.47	57.23
TAXES AND INSURANCE	23.86	25.32	23.96
INTEREST	187.40	188.20	188.53
TOTAL, FIXED EXPENSES	267.44	270.99	269.72
TOTAL, CASH EXPENSES	1,601.14	1,722.48	1,694.31
RECEIPTS LESS CASH EXPENSES	639.46	528.73	560.87
CAPITAL REPLACEMENT	124.05	127.57	122.48
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	515.41	401.16	438.39
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	1,333.70	1,451.49	1,424.59
GENERAL FARM OVERHEAD	56.18	57.47	57.23
TAXES AND INSURANCE	23.86	25.32	23.96
CAPITAL REPLACEMENT	124.05	127.57	122.48
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	19.32	18.96	18.62
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	104.97	101.31	95.00
LAND <u>4/</u>	11.13	11.45	8.79
UNPAID LABOR	60.77	64.59	64.18
TOTAL, ECONOMIC COSTS	1,733.98	1,858.16	1,814.85
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	506.62	393.05	440.33
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	702.81	589.36	626.92

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 117--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, PACIFIC, 1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK	13.23	13.10	12.91
CULL COWS, CALVES, AND REPLACEMENTS	.86	.85	.83
TOTAL	14.09	13.95	13.74
CASH EXPENSES:			
FEED--			
SILAGE	.16	.15	.15
CONCENTRATES	3.33	3.48	3.46
HAY	2.21	2.19	1.87
PASTURE AND OTHER FORAGES	.03	.03	.03
HAYLAGE	.12	.12	.11
OTHER--			
MILK HAULING	.30	.30	.30
ARTIFICIAL INSEMINATION	.11	.11	.11
VETERINARY AND MEDICINE	.14	.14	.14
LIVESTOCK HAULING	.01	.01	.01
MARKETING	.16	.16	.17
FUEL, LUBE, AND ELECTRICITY	.23	.21	.20
MACHINERY AND BUILDING REPAIRS	.41	.41	.41
HIRED LABOR	.95	.96	.98
DHIA FEES	.05	.06	.06
DAIRY SUPPLIES	.18	.18	.18
DAIRY ASSESSMENT	0	.48	.50
TOTAL, VARIABLE EXPENSES	8.39	8.99	8.68
GENERAL FARM OVERHEAD	.36	.36	.35
TAXES AND INSURANCE	.15	.16	.15
INTEREST	1.18	1.17	1.15
TOTAL, FIXED EXPENSES	1.69	1.69	1.65
TOTAL, CASH EXPENSES	10.08	10.68	10.33
RECEIPTS LESS CASH EXPENSES	4.01	3.27	3.41
CAPITAL REPLACEMENT	.78	.79	.75
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.23	2.48	2.66
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	8.39	8.99	8.68
GENERAL FARM OVERHEAD	.36	.36	.35
TAXES AND INSURANCE	.15	.16	.15
CAPITAL REPLACEMENT	.78	.79	.75
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>1/</u>	.12	.12	.11
RETURN TO OTHER NONLAND CAPITAL <u>2/</u>	.66	.62	.57
LAND <u>3/</u>	.07	.07	.05
UNPAID LABOR	.38	.39	.39
TOTAL, ECONOMIC COSTS	10.91	11.50	11.05
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>4/</u>	3.18	2.45	2.69
TOTAL, RETURNS TO OWNED INPUTS <u>5/</u>	4.41	3.65	3.81

1/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 2/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 3/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 5/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 118--MILK PRODUCTION COSTS, PER COW, ALL SIZES, SOUTHERN PLAINS,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK (138.9 cwt) <u>1/</u>	1,937.40	1,998.11	1,989.02
CULL COWS, CALVES, AND REPLACEMENTS	123.24	124.30	117.45
TOTAL	2,060.64	2,122.41	2,106.47
CASH EXPENSES:			
FEED--			
SILAGE	6.65	6.04	7.12
CONCENTRATES	616.00	600.00	632.01
HAY	222.98	189.51	249.73
PASTURE AND OTHER FORAGES	5.04	4.91	5.01
HAYLAGE	13.01	11.56	15.68
OTHER--			
MILK HAULING	54.41	56.50	58.34
ARTIFICIAL INSEMINATION	10.84	11.17	11.49
VETERINARY AND MEDICINE	18.38	19.14	19.60
LIVESTOCK HAULING	.98	.95	.92
MARKETING	25.21	26.18	27.78
FUEL, LUBE, AND ELECTRICITY	40.31	38.02	38.09
MACHINERY AND BUILDING REPAIRS	24.18	25.19	25.20
HIRED LABOR	160.85	156.09	163.05
DHIA FEES	2.02	2.08	2.14
DAIRY SUPPLIES	39.65	40.98	41.65
DAIRY ASSESSMENT	0	66.14	69.45
TOTAL, VARIABLE EXPENSES	1,240.51	1,254.46	1,367.26
GENERAL FARM OVERHEAD	97.58	102.33	101.44
TAXES AND INSURANCE	34.50	35.78	34.56
INTEREST	144.94	149.21	148.08
TOTAL, FIXED EXPENSES	277.02	287.32	284.08
TOTAL, CASH EXPENSES	1,517.53	1,541.78	1,651.34
RECEIPTS LESS CASH EXPENSES	543.11	580.63	455.13
CAPITAL REPLACEMENT	163.22	160.46	158.51
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	379.89	420.17	296.62
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	1,240.51	1,254.46	1,367.26
GENERAL FARM OVERHEAD	97.58	102.33	101.44
TAXES AND INSURANCE	34.50	35.78	34.56
CAPITAL REPLACEMENT	163.22	160.46	158.51
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	18.57	16.90	18.36
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	94.22	88.90	85.66
LAND <u>4/</u>	31.85	28.83	33.80
UNPAID LABOR	105.39	101.97	108.77
TOTAL, ECONOMIC COSTS	1,785.84	1,789.63	1,908.36
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	274.80	332.78	198.11
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	524.83	569.38	444.70

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 119--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, SOUTHERN PLAINS,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK	14.60	14.50	14.32
CULL COWS, CALVES, AND REPLACEMENTS	.93	.90	.84
TOTAL	15.53	15.40	15.16
CASH EXPENSES:			
FEED--			
SILAGE	.05	.04	.05
CONCENTRATES	4.64	4.35	4.55
HAY	1.68	1.38	1.80
PASTURE AND OTHER FORAGES	.04	.04	.04
HAYLAGE	.10	.08	.11
OTHER--			
MILK HAULING	.41	.41	.42
ARTIFICIAL INSEMINATION	.08	.08	.08
VETERINARY AND MEDICINE	.14	.14	.14
LIVESTOCK HAULING	.01	.01	.01
MARKETING	.19	.19	.20
FUEL, LUBE, AND ELECTRICITY	.30	.28	.27
MACHINERY AND BUILDING REPAIRS	.18	.18	.18
HIRED LABOR	1.21	1.13	1.17
DHIA FEES	.02	.02	.02
DAIRY SUPPLIES	.30	.30	.30
DAIRY ASSESSMENT	0	.48	.50
TOTAL, VARIABLE EXPENSES	9.35	9.11	9.84
GENERAL FARM OVERHEAD	.73	.74	.73
TAXES AND INSURANCE	.26	.25	.24
INTEREST	1.09	1.08	1.07
TOTAL, FIXED EXPENSES	2.08	2.07	2.04
TOTAL, CASH EXPENSES	11.43	11.18	11.88
RECEIPTS LESS CASH EXPENSES	4.10	4.22	3.28
CAPITAL REPLACEMENT	1.23	1.16	1.14
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.87	3.06	2.14
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	9.35	9.11	9.84
GENERAL FARM OVERHEAD	.73	.74	.73
TAXES AND INSURANCE	.26	.25	.24
CAPITAL REPLACEMENT	1.23	1.16	1.14
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 1/	.14	.12	.13
RETURN TO OTHER NONLAND CAPITAL 2/	.71	.65	.62
LAND 3/	.24	.21	.25
UNPAID LABOR	.79	.74	.78
TOTAL, ECONOMIC COSTS	13.45	12.98	13.73
RESIDUAL RETURNS TO MANAGEMENT AND RISK 4/	2.08	2.42	1.43
TOTAL, RETURNS TO OWNED INPUTS 5/	3.96	4.14	3.21

1/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 2/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 3/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 5/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 120--MILK PRODUCTION COSTS, PER COW, ALL SIZES, UPPER MIDWEST,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK (132.8 cwt) <u>1/</u>	1,727.64	1,781.90	1,735.63
CULL COWS, CALVES, AND REPLACEMENTS	179.23	175.22	168.39
TOTAL	1,906.87	1,957.12	1,904.02
=====			
CASH EXPENSES:			
FEED--			
SILAGE	45.19	45.15	48.94
CONCENTRATES	360.11	393.14	393.83
HAY	72.07	69.82	68.96
PASTURE AND OTHER FORAGES	2.32	2.18	2.29
HAYLAGE	37.55	37.72	36.41
OTHER--			
MILK HAULING	33.06	34.26	33.58
ARTIFICIAL INSEMINATION	14.42	14.86	15.29
VETERINARY AND MEDICINE	29.28	30.49	32.42
LIVESTOCK HAULING	4.17	4.02	3.93
MARKETING	8.37	8.66	8.55
FUEL, LUBE, AND ELECTRICITY	55.82	53.61	53.48
MACHINERY AND BUILDING REPAIRS	51.00	52.72	52.68
HIRED LABOR	87.07	82.44	83.97
DHIA FEES	6.63	6.83	7.03
DAIRY SUPPLIES	22.10	22.86	23.22
DAIRY ASSESSMENT	0	64.91	66.41
TOTAL, VARIABLE EXPENSES	829.16	923.67	930.99
GENERAL FARM OVERHEAD	92.88	97.06	96.97
TAXES AND INSURANCE	52.40	52.79	51.87
INTEREST	256.03	262.65	255.52
TOTAL, FIXED EXPENSES	401.31	412.50	404.36
TOTAL, CASH EXPENSES	1,230.47	1,336.17	1,335.35
RECEIPTS LESS CASH EXPENSES	676.40	620.95	568.67
CAPITAL REPLACEMENT	243.65	247.17	243.42
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	432.75	373.78	325.25
=====			
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	829.16	923.67	930.99
GENERAL FARM OVERHEAD	92.88	97.06	96.97
TAXES AND INSURANCE	52.40	52.79	51.87
CAPITAL REPLACEMENT	243.65	247.17	243.42
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL <u>2/</u>	14.87	14.42	14.60
RETURN TO OTHER NONLAND CAPITAL <u>3/</u>	155.88	149.24	142.11
LAND <u>4/</u>	56.33	59.30	60.27
UNPAID LABOR	257.69	243.05	249.71
TOTAL, ECONOMIC COSTS	1,702.86	1,786.70	1,789.94
RESIDUAL RETURNS TO MANAGEMENT AND RISK <u>5/</u>	204.01	170.42	114.08
TOTAL, RETURNS TO OWNED INPUTS <u>6/</u>	688.78	636.43	580.77

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 6/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

TABLE 121--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, UPPER MIDWEST,
1982-84

ITEM	1982	1983	1984
<u>DOLLARS</u>			
CASH RECEIPTS:			
MILK	13.19	13.18	13.07
CULL COWS, CALVES, AND REPLACEMENTS	1.37	1.30	1.28
TOTAL	14.56	14.48	14.35
CASH EXPENSES:			
FEED--			
SILAGE	.34	.33	.37
CONCENTRATES	2.75	2.90	2.96
HAY	.55	.52	.52
PASTURE AND OTHER FORAGES	.02	.02	.02
HAYLAGE	.29	.29	.28
OTHER--			
MILK HAULING	.25	.25	.25
ARTIFICIAL INSEMINATION	.11	.11	.12
VETERINARY AND MEDICINE	.22	.23	.24
LIVESTOCK HAULING	.03	.03	.03
MARKETING	.06	.06	.06
FUEL, LUBE, AND ELECTRICITY	.43	.40	.40
MACHINERY AND BUILDING REPAIRS	.39	.39	.40
HIRED LABOR	.67	.61	.63
DHIA FEES	.05	.05	.05
DAIRY SUPPLIES	.17	.17	.18
DAIRY ASSESSMENT	0	.48	.50
TOTAL, VARIABLE EXPENSES	6.33	6.84	7.01
GENERAL FARM OVERHEAD	.72	.72	.73
TAXES AND INSURANCE	.40	.38	.40
INTEREST	1.95	1.94	1.93
TOTAL, FIXED EXPENSES	3.07	3.04	3.06
TOTAL, CASH EXPENSES	9.40	9.88	10.07
RECEIPTS LESS CASH EXPENSES	5.16	4.60	4.28
CAPITAL REPLACEMENT	1.86	1.84	1.83
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.30	2.76	2.45
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE EXPENSES	6.33	6.84	7.01
GENERAL FARM OVERHEAD	.72	.72	.73
TAXES AND INSURANCE	.40	.38	.40
CAPITAL REPLACEMENT	1.86	1.84	1.83
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 1/	.11	.11	.11
RETURN TO OTHER NONLAND CAPITAL 2/	1.19	1.10	1.07
LAND 3/	.43	.44	.46
UNPAID LABOR	1.97	1.79	1.87
TOTAL, ECONOMIC COSTS	13.01	13.22	13.48
RESIDUAL RETURNS TO MANAGEMENT AND RISK 4/	1.55	1.26	.87
TOTAL, RETURNS TO OWNED INPUTS 5/	5.25	4.70	4.38

1/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG 18). 2/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 3/ LAND VALUE MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 18). 4/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS. 5/ SUM OF ALLOCATED AND RESIDUAL RETURNS.

Other Reports



U.S. Hog Industry, by Roy N. Van Arsdall and Kenneth E. Nelson. AER-511. June 1984. 116 pp. \$4.50. Order SN: 001-000-04408-7 from GPO.

"... an excellent report ... presenting a statistical overview of the industry not available in this concise, readable form in any other publication. I believe my colleagues ... will share my enthusiasm." R. A. Easter, U. of Illinois, Urbana-Champaign

The hog industry has moved rapidly in the last 30 years from barnyard sideline to mechanized million-dollar operation. This report describes the most prevalent practices used today. Includes confinement production facilities, breeding, feeding regimens, waste management, and more. Charts, photos, and 54 detailed appendix tables.



The U.S. Poultry Industry: Changing Economics and Structure, by Floyd A. Lasley. AER-502. July 1983. 32 pp. \$3.25. Order SN: 001-000-04342-1 from GPO.

An excellent overview of changes in the U.S. poultry industry over the last 25 years. Examines why per capita consumption of poultry meat in 1981 nearly doubled since 1960, but retail prices rose only 74 percent for broilers, 67 percent for turkeys, and 59 percent for eggs. Vertical integration and technological advances are largely responsible for improved production and efficiency in the industry, enabling producers to hold down costs.

The U.S. Turkey Industry, by Floyd A. Lasley, William L. Henson, and Harold B. Jones. AER-525. March 1985. 72 pp. \$3.00. Order SN: 001-019-00385-5 from GPO.

Discusses trends in the thriving turkey industry, an industry which skyrocketed from a modest enterprise with a gross farm value of \$270 million in 1950 to a complex agribusiness with a gross farm value of \$1.25 billion in 1982. Turkey is now consumed year round, currently about 10.8 pounds

per capita annually. The further processed product such as turkey rolls, pot pies, and frozen dinners is the fastest growing sector of the industry.

The U.S. Beef Cow-Calf Industry, by Henry C. Gilliam Jr. AER-515. September 1984. 72 pp. \$2.75. Order SN: 001-019-00352-9 from GPO.

This comprehensive look at the U.S. beef cow-calf production industry finds that the number of beef cows fell by about one-fifth between 1975 and 1980 in response to sharp reductions in feeder cattle prices and increases in production costs during the midseventies. Photos and charts illustrate the text.

Characteristics of Farmer Cattle Feeding, by Roy N. Van Arsdall and Kenneth E. Nelson. AER-503. August 1983. 48 pp. \$3.75. Order SN: 001-000-04361-7 from GPO.

Now in its second printing, this report examines how the continuing trend toward commercial cattle feeding has reduced the number of farmer cattle feedlots to

113,000 as of 1980, down from 219,000 and 61 percent of the market in 1964. Explains why the number of farmer cattle feeders is expected to decline during the eighties.



Livestock and Meat Statistics, 1983. SB-715. December 1984. 184 pp. \$4.50. Order SN: 001-019-00369-3 from GPO.

USDA's comprehensive data source for cattle and calves, hogs, poultry, and sheep and lambs includes production and inventories, number fed, marketings, slaughter, meat production, prices, per capita consumption, and trade information. Data at your fingertips on foreign trade, storage, and processing of livestock and livestock products... and up to a decade of historical data.

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Distribution of Employment Growth in Nine Kentucky Counties. A. E. and V. W. H. L. Jones, Robert L. Lohr, and Thomas A. L. Lohr. R1384. 44 pp. \$2.25. Order SN 001-000-0411. 7 from GPO.

Immigrants in a nonmetropolitan area held a disproportionate share of jobs in growing business establishments and jobs. Manufacturing was the area's major economic driving force. But the private service sector, which provided services to the manufacturing sector and to the area's growing population, was an important contributor to job growth between 1974 and 1979.



Housing of the Rural Elderly. by Carl D. Arnold. R1384. 47 pp. \$1.50. Order SN 001-001-019. 00135-9 from GPO.

Most of the U.S. elderly live in adequate housing. But 27 percent of the elderly renters

and 18 percent of all the elderly living in the South have inadequate housing. In 1979, 13 percent of the total elderly lived in adequate housing, compared with 8 percent in the urban elderly. The number of total elderly households rose 16 percent between 1974 and 1979, compared with a 10 percent increase for all U.S. households, according to this study based on the 1979 Annual Housing Survey.



Immigration Reform and Agricultural Labor. by Robert C. Moore. AER-510. April 1984. 38 pp. \$2.00. Order SN 001-000-0441. 7 from GPO.

Identifies many types of farms which require much seasonal labor and are likely to be required to adjust employment practices because of immigration reform. Legislation, if passed, may force farm employers at times dependent on illegal foreign workers to hire either American workers or undocumented foreign laborers. Unverified information on the type of agricultural work done by illegal immigrants suggests that some cotton, tobacco, farms and livestock farms are major users of illegal immigrant workers.



Impact of F.R. Temperature. by James J. Mohr. July 1984. 27 pp. Order SN 001-000-0411. 7 from GPO.

Although winter temperatures may be milder without refrigeration, it is higher because of increased energy use. Most of a major product, it is significantly reduced. Handling supply distribution in the marketing system, report estimates rate of U.S. production, distributing, and use.



Agricultural Finance Statistics, 1960-83. by George Arnold and William Kaiser. SB-106. April 1985. 60 pp. \$2.25. Order SN 001-000-0336. 7 from GPO.

Presents farm financial statistics, including outstanding farm debt, loans

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